

IBEFA @ ASSA 2012 Sessions – Chicago, Illinois

IBEFA sessions will be held at the Swissotel, 323 East Wacker Drive, Chicago, IL 60601, 1-800-230-4134

Friday, Jan 6, 10:15am, Alpine Salon II – Session 1

Distortions in Financial Markets – G2

Organizer: Robert R. Bliss (Wake Forest University)

Chair: George Kaufman (Loyola University Chicago)

Papers:

Markus Fischer (Goethe University Frankfurt)

Christa Hainz (IFO Institute for Economic Research)

Joerg Rocholl (ESMT European School of Management and Technology)

Sascha Steffen (University of Mannheim)

Government guarantees and bank risk taking incentives

Abigail Brown (Harvard University)

When monitors don't help: The costs of collusion-proof contracts

Bernd Schwaab (European Central Bank)

Siem Jan Koopman (VU University Amsterdam)

Andre Lucas (VU University Amsterdam)

Systemic risk diagnostics: Coincident indicators and early warning signals

Sumit Agarwal (Federal Reserve Bank of Chicago)

Richard Rosen (Federal Reserve Bank of Chicago)

Why do borrowers make mortgage refinancing mistakes?

Discussants: **W. Scott Frame (Federal Reserve Bank of Atlanta)**

Edward Prescott (Federal Reserve Bank of Richmond)

Reint Gropp (European Business School)

Douglas McManus (Freddie Mac)

Friday, Jan 6, 12:30pm, Alpine Salon II – Session 2

The Effects of Banking Competition and Structure – G21

Organizer: Robert R. Bliss (Wake Forest University)

Chair: Robert R. Bliss (Wake Forest University)

Papers:

Tomasz Michalski (HEC Paris, France)

Evren Ors (HEC Paris, France)

U.S. banking integration and state-level exports

Glenn Schepens (Ghent University)

Thorsten Beck (Tilburg University)

Olivier De Jonghe (Tilburg University)

Bank competition and stability: Reconciling conflicting empirical evidence

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Javed Ahmed (University of California-Berkeley)

Competition in lending and credit ratings

Jose Berrospide (Federal Reserve Board)

Lamont Black (Federal Reserve Board)

William Keeton (Federal Reserve Bank of Kansas City)

The cross-market spillover of economic shocks through multi-market banks

Discussants: Douglas Evanoff (Federal Reserve Bank of Chicago)

Jakob de Haan (University of Groningen)

Edward Kane (Boston College)

Christa Bouwman (Case Western University)

Friday, Jan 6, 4:45pm, St. Moritz

IBEFA Board Meeting – invitation only

Friday, Jan 6, 5:15pm, St. Gallen 1

IBEFA Annual Meeting and Presidential Address

Friday, Jan 6, 6:30pm, St. Gallen 2

IBEFA Reception

Saturday, Jan 7, 8:00am, St. Gallen 3 – Session 3

Liquidity in Financial Markets – G28

Organizer: Robert R. Bliss (Wake Forest University)

Chair: Mahmood Zaidi (University of Minnesota)

Papers:

Gunseli Tumer-Alkan (VU University Amsterdam)

Franklin Allen (The Wharton School of the University of Pennsylvania)

Aneta Hryckiewicz (University of Frankfurt)

Oskar Kowalewski (Warsaw School of Economics)

Transmission of bank liquidity shocks in loan and deposit markets: The role of interbank borrowing and market monitoring

Juan Francisco Martinez (Said Business School, University of Oxford)

Dimitrios P. Tsomocos (Said Business School, University of Oxford)

Liquidity effects on asset prices, financial stability and economic resilience

Michael R. King (Bank for International Settlements)

The Basel III net stable funding ratio and bank net interest margins

Jose Berrospide (Federal Reserve Board)

Liquidity hoarding and the financial crisis: An empirical evaluation

Discussants: Lamont Black (Federal Reserve Board)

Robert R. Bliss (Wake Forest University)

Alistair Milne (Loughborough University)

Pierre Siklos (Wilfrid Laurier University)

Saturday, Jan 7, 10:15am, Zurich D – Session 4

Federal Government Tax Reform: The Andrew Brimmer Policy Forum – H6

Organizer: Andrew Brimmer (Brimmer & Company and University of Massachusetts-Amherst)

Chair: Andrew Brimmer (Brimmer & Company and University of Massachusetts-Amherst)

Austan D. Goolsbee (University of Chicago)

Tax Reform Proposals of the Obama Administration

Alice Rivlin (Brookings Institution)

The Rivlin-Dominichi Debt Reduction Plan

Martin Feldstein (Harvard University)

Alternative Tax Reform Proposals

James M. Poterba (Massachusetts Institute of Technology and National Bureau of Economic Research)

Promising Approaches to Tax Reform

Saturday, Jan 7, 2:30pm, Montreux 3 – Session 5

International and Fiscal Dimensions of Systemic Risks – G1

Organizer: Alistair Milne (Loughborough University)

Chair: Robert R. Bliss (Wake Forest University)

Papers:

Luigi Bonatti (University of Trento)

Andrea Fracasso (University of Trento)

Chinese reserves accumulation and US monetary policy: Will China go on buying US financial assets?

Alistair Milne (Loughborough University)

Fiscal policy rules and the pricing of defaultable debt

Richard Brealey (London Business School)

Ian Cooper (London Business School)

Evi Kaplanis (London Business School)

International propagation of the credit crisis

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Rodney J. Garratt (University of California, Santa Barbara)

Lavan Mahadeva (Oxford Institute for Energy Studies)

Katsiaryna Svirydzhenka (International Monetary Fund)

The Contagious Capacity of the International Banking Network: 1985 - 2009

Discussants: Xinxin Li (Observatory Group)

Lars Jonung (Lund University)

Tomasz Michalski (HEC Paris, France)

Lamont Black (Federal Reserve Board)

Sunday, Jan 8, 8:00am, Vevey 3 – Session 6

The Effects of Credit Risk on Bank Lending – G21

Organizer: Robert R. Bliss (Wake Forest University)

Chair: Douglas Evanoff (Federal Reserve Bank of Chicago)

Papers:

Robert DeYoung (University of Kansas)

Anne Gron (NERA Economic Consulting)

Gokhan Torna (University of Kansas)

Andrew Winton (University of Minnesota)

Risk overhang and loan portfolio decisions: The supply of small business loans before and during the financial crisis

John V. Duca (Federal Reserve Bank of Dallas)

John Muellbauer (Nuffield College, Oxford University)

Anthony Murphy (Federal Reserve Bank of Dallas)

Credit market architecture and the boom and bust in U.S. consumption

Alan Berger (University of South Carolina)

W. Scott Frame (Federal Reserve Bank of Atlanta)

Vasso Ioannidou (Tilburg University)

Reexamining the empirical relation between loan risk and collateral: The roles of collateral types and characteristics

Tara Rice (Federal Reserve Board)

Jonathan Rose (Federal Reserve Board)

When good investments go bad: The contraction in community bank lending after the 2008 GSE takeover

Discussants: Tara Rice (Federal Reserve Board)

Evren Ors (HEC Paris, France)

Robert R. Bliss (Wake Forest University)

David Smith (University of Virginia)

Sunday, Jan 8, 10:15am, Vevey 3 – Session 7

The Effects of Macro-Financial Interventions – G28

Organizer: Robert R. Bliss (Wake Forest University)

Chair: W. Scott Frame (Federal Reserve Bank of Atlanta)

Papers:

Andreas Steiner (University of Osnabrueck)

Central banks' dilemma: Reserve accumulation, inflation and financial instability

Pedro Gete (Georgetown University)

Natalie Tiernan (Georgetown University)

Overlending, sudden stops, and macro-prudential policies

Ran Duchin (University of Michigan)

Denis Sosyura (University of Michigan)

Safer Ratios, Riskier Portfolios: Banks' Response to Government Aid

Lamont Black (Federal Reserve Board)

Lieu Hazelwood (Federal Reserve Board)

The effect of TARP on bank risk-taking

Discussants: **Mary Rosenbaum (Observatory Group)**

Anthony Murphy (Federal Reserve Bank of Dallas)

Sumit Agarwal (Federal Reserve Bank of Chicago)

Tjomme Rusticus (Northwestern University)