

## Workshop on the Economics of Cross-Border Banking

**Hosted by**  
Paris School of Economics

**Supported by**  
Paris School of Economics  
Banque de France  
Federal Reserve Bank of New York  
CEPR

Paris, 13-14 December 2013

### Draft Programme (version 2013.11.05)

#### Friday 13 December 2013

08.30-09.00 Welcome and Registration

Session 1 | Chair: Bruno Cabrillac (Banque de France)

09.00-10.00 **Multinational Banks**

\*José Fillat (Federal Reserve Bank of Boston)  
Stefania Garetto (Boston University)  
Martin Götz (Goethe Universität Frankfurt)

*Discussant:* *Katheryn Russ (University of California, Davis)*

10.00-11.00 **'By a Silken Thread': regional banking integration and pathways to financial development in Japan's Great Recession**

\*Mathias Hoffmann (Universität Zürich)  
Toshihiro Okubo (Keio University)

*Discussant:* *Fabio Braggion (Tilburg University)*

11.00-11.20 Coffee Break

11.20-12.20 **Banking across Borders with Heterogeneous Banks**

Friederike Niepmann (Federal Reserve Bank of New York)

*Discussant:* *Stefania Garetto (Boston University)*

12.20-13.30 Lunch

Session 2 | Chair: Matthieu Bussière (Banque de France)

13.30-14.30 **Captial flows and the adjustment to common shocks in a two-country business cycle model**

\*Ivan Jaccard (European Central Bank)  
Frank Smets (European Central Bank)

*Discussant:* *Robert Kollmann (ECARES, ULB and CEPR)*

14.30-15.30 **The Cross-Border Bank Lending Channel and the Conduct of Monetary Policy in a Monetary Union**

\*Jean Christophe Poutineau (Université de Rennes)  
Gauthier Vermandel (Université de Rennes)

*Discussant:* *Luca Fornaro (CREI and Universitat Pompeu Fabra)*

15.30-16.00 Coffee Break

<b>Session 3</b> 16.00-17.00	Chair: Romain Rancière (IMF, PSE, CEPR) <b>The Great Cross-Border Bank Deleveraging: Supply Side Characteristics</b> *Eugenio Cerutti (IMF) Stijn Claessens (IMF and CEPR)
<i>Discussant:</i>	<i>Ralph de Haas (EBRD)</i>
17.00-18.00	<b>Shocks Abroad, Pain at Home? Bank-Firm Level Evidence on the International Transmission of Financial Shocks</b> Neeltje van Horen (De Nederlandsche Bank)
<i>Discussant:</i>	<i>Martin Goetz (Goethe University Frankfurt)</i>
18.00-19.00	<b>Keynote Speech</b> Linda Goldberg (Federal Reserve Bank of New York)
20.00	Dinner

### Saturday 14 December 2013

<b>Session 4</b> 09.00-10.00	Chair: Friederike Niepmann (NY Fed) <b>Pre-crisis credit standards: monetary policy or the savings glut?</b> Adrian Penalver (Paris School of Economics)
<i>Discussant:</i>	<i>Yannick Kalantzis (Banque de France)</i>
10.00-11.00	<b>Sovereigns vs. Banks: Credit, Crises, Consequences</b> Óscar Jordà (University of California, Davis) *Moritz Schularick (Universität Bonn) Alan Taylor (University of California, Davis and CEPR)
<i>Discussant:</i>	<i>Romain Rancière (International Monetary Fund, Paris School of Economics and CEPR)</i>
11.00-11.20	Coffee Break
11.20-12.20	<b>Optimal Bank Regulation and Fiscal Capacity</b> Vania Stavrakeva (London Business School)
<i>Discussant:</i>	<i>Gilles Saint Paul (Paris School of Economics, Toulouse School of Economics and CEPR)</i>
12.20-13.30	Lunch
<b>Session 5</b> 13.30-14.30	Chair: Banque de France <b>A Network View on Money Market Freezes</b> Puriya Abbassi (Deutsche Bundesbank) *Silvia Gabrieli (Banque de France) Co-Pierre Georg (Deutsche Bundesbank and Oxford University)
<i>Discussant:</i>	<i>David Thesmar (HEC School of Management and CEPR)</i>
14.30-15.30	<b>Crisis Transmission in the Global Banking Network</b> *Galina Hale (Federal Reserve Bank of San Francisco) Tumer Kapan (Fannie Mae) Camelia Minoiu (IMF)
<i>Discussant:</i>	<i>Ricardo Correa (Federal Reserve Board)</i>
15.30	End of Conference

\* Indicates the Speakers.

Speakers have 35 minutes to present their paper, leaving 15 minutes for the discussant and 10 minutes to the floor.

### Workshop Organisers

Matthieu Bussière, Banque de France

Jean Imbs, Paris School of Economics and CEPR

Friederike Niepmann, Federal Reserve Bank of New York

Romain Rancière, International Monetary Fund, Paris School of Economics and CEPR