



Oxford Financial Intermediation Theory Conference (OxFIT)

29-30 August 2017

Saïd Business School, Oxford University

Organised by Alan Morrison and Joel Shapiro

We thank the Leverhulme Trust, the FAME group, and the Saïd Business School for sponsoring this conference.

Tuesday 29 August

- 09:15 - 09:45 **Registration and coffee**
Clubroom
- 09:45 - 10:30 **Marco Di Maggio** (Harvard Business School)
Collateral shortages and intermediation networks
Discussant: **Alan Morrison** (Saïd Business School, Oxford)
- 10:30 - 11:15 **Alexander Zentefis** (University of Chicago)
Bank net worth and frustrated monetary policy
Discussant: **Max Bruche** (Cass Business School)
- 11:15 - 12:00 **Liyan Yang** (University of Toronto)
Skill acquisition and information sales
Discussant: **Alessio Piccolo** (University of Oxford)
- 12:00 - 13:30 **Lunch**
Dining room
- 13:30 - 14:45 KEYNOTE SPEECH
Bruno Biais (Toulouse School of Economics)
The blockchain folk theorem (joint with Christophe Bisiere, Matthieu Bouvard, and Catherine Cassamatta)
Discussant: **Joel Shapiro** (Saïd Business School, Oxford)
- 14:45 - 15:30 **Frédéric Malherbe** (LBS)
Financial sector origins of economic growth delusion
Discussant: **Thomas Eisenbach** (Federal Reserve Bank of New York)
- 15:30 - 16:00 **Coffee break**
Clubroom
- 16:00 - 16:45 **Robert Marquez** (UC Davis)
The redistributive effects of bank capital regulation
Discussant: **Wolf Wagner** (Erasmus University)



16:45 - 17:30 **Ye Li** (Columbia Business School)
Procyclical finance: The money view
Discussant: **Jing Zeng** (Frankfurt School of Finance and Management)

19:00 **Drinks and Dinner at Brasenose College**
Limited to those on programme and those on selection committee

Wednesday 30 August

09:00 - 09:30 **Registration and coffee**
Clubroom

09:30 - 10:15 **Javier Suarez** (CEMFI)
Equity versus bail-in debt in banking: An agency perspective (joint with Caterina Mendicino and Kalin Nikolov)
Discussant: **Ansgar Walther** (Warwick Business School)

10:15 - 11:00 **Huberto Ennis** (Federal Reserve Bank of Richmond)
Interventions in markets with adverse selection: Implications for discount window stigma
Discussant: **David Pothier** (Technical University Berlin)

11:00 - 11:30 **Coffee break**
Clubroom

11:30 - 12:15 **Yunzhi Hu** (University of North Carolina)
Recovery dynamics: An explanation from bank lending and entrepreneur entry
Discussant: **Hongda Zhong** (LSE)

12:15 - 13:00 **Jason Donaldson** (Washington University in St. Louis)
Money runs
Discussant: **Peter Zimmerman** (Saïd Business School, Oxford)

13:00 - 14:00 **Lunch** (limited to those who have signed up)
outside Lecture Theatre VIII

We thank the programme committee for its time in evaluating the submissions. The programme committee consisted of the organisers and:

Marco Di Maggio (Harvard Business School), Javier Suarez (CEMFI), Oren Sussman (Saïd Business School, Oxford), Elena Carletti (Bocconi University), Dimitrios Tsomocos (Saïd Business School, Oxford), Wolf Wagner (Tilburg University), Frédéric Malherbe (LBS), Cecilia Parlatore (NYU), Gyongyi Loranth (Universität Wien), Max Bruche (Cass Business School), Thomas Noe (Saïd Business School, Oxford), Jing Zeng (Frankfurt School of Finance and Management), Kebin Ma (Warwick University), Ansgar Walther (Warwick Business School), Peter Zimmerman (Saïd Business School, Oxford), Alessio Piccolo (University of Oxford)