

Oxford Financial Intermediation Theory Conference (OxFIT)

On: September 2nd and 3rd, 2013
At: Saïd Business School, Oxford University
Organizers: Alan Morrison and Joel Shapiro

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

September 2nd

- 09:30 - 10:00 Registration and Coffee
Saïd Business School Entrance Hall & Seminar Room A
- 10:00 - 10:15 Opening Remarks
- 10:15 - 11:00 Ernst-Ludwig von Thadden (U. Mannheim)
“The Fragility of Short-Term Secured Funding Markets” (with Antoine Martin and David Skeie)
Discussant: Oren Sussman (Oxford)
- 11:00 - 11:45 Wolf Wagner (Tilburg)
“The Disturbing Interaction Between Countercyclical Capital Requirements and Systemic Risk” (with Balint Horvath)
Discussant: Gyongyi Loranth (U. Vienna)
- 11:45 - 12:30 Elena Carletti (Bocconi)
“Government Guarantees and Financial Stability” (with Franklin Allen, Itay Goldstein, and Agnese Leonello)
Discussant: Alan Morrison (Oxford)
- 12:30 - 14:00 Lunch (limited to those who have signed up)
Seminar Room A
- 14:00 - 14:45 Xavier Freixas (U. Pompeu Fabra)
“Relationship and Transaction Lending in a Crisis” (with Patrick Bolton, Leonardo Gambacorta, and Paolo Mistrulli)
Discussant: Joel Shapiro (Oxford)
- 14:45 - 15:30 David Martinez-Miera (Carlos III)
“A Macroeconomic Model of Endogenous Systemic Risk Taking” (with Javier Suarez)
Discussant: Pascal Paul (Oxford)
- 15:30 - 16:00 Coffee Break
Seminar Room A



- 16:00 - 16:45 Roman Inderst (Johann Wolfgang Goethe University)
“Regulating Deferred Incentive Pay” (with Florian Hoffman and Marcus Opp)
Discussant: Robert Marquez (UC Davis)
- 16:45 - 17:30 Ming Yang (Duke)
“Optimality of Debt under Flexible Information Acquisition”
Discussant: Günter Strobl (Frankfurt School of Finance & Management)
- 19:00 Dinner at St. Cross College (limited to those on program and those on selection committee)

September 3rd

- 09:00 – 09:30 Registration and Coffee
Saïd Business School Entrance Hall & Seminar Room A
- 09:30 - 10:15 Enrico Perotti (U. Amsterdam)
“Convertible Bonds and Bank Risk-Taking” (with Natalya Martynova)
Discussant: Frederic Malherbe (London Business School)
- 10:15 - 11:00 Max Bruche (Cass)
“Debt Maturity and the Liquidity of Secondary Debt Markets” (with Anatoli Segura)
Discussant: David Skeie (NY Fed)
- 11:00 - 11:30 Coffee Break
Seminar Room A
- 11:30 - 12:15 Anton van Boxtel (Tilburg)
“Credit Market Competition and Liquidity Provision” (with Fabio Castiglionesi and Fabio Feriozzi)
Discussant: Mike Mariathan (Oxford)
- 12:15 - 13:00 Bill Wilhelm (University of Virginia)
“Traders vs. Relationship Managers: Reputational Conflicts in Full-Service Investment Banks”
Discussant: Brian Coulter (Oxford)

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

Xavier Freixas (U. Pompeu Fabra), Robert Marquez (UC Davis), Ernst-Ludwig von Thadden (U. Mannheim), Elena Carletti (EUI), Brian Coulter (Oxford), Gyongyi Loranth (U. Vienna), Frederic Malherbe (LBS), Mike Mariathan (Oxford), Thomas Noe (Oxford), Martin Oehmke (Columbia), Pascal Paul (Oxford), David Skeie (NY Fed), John Thanassoulis (Oxford), Tanju Yorulmazer (NY Fed), Wei Xiong (Princeton)