

Oxford Financial Intermediation Theory Conference (OxFIT)

22-23 August 2016

**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.

Monday 22 August

- 09:15 - 09:45 **Registration and coffee**
Clubroom
- 09:45 - 10:30 **Todd Keister** (Rutgers University)
Banking panics and delayed responses (with Yuliyana Mitkov)
Discussant: **Joel Shapiro** (Oxford)
- 10:30 - 11:15 **Bogdan Stacescu** (BI Norwegian Business School)
Collateral versus informed screening during banking relationships (with Artashes Karapetyan)
Discussant: **Peter Zimmerman** (Oxford)
- 11:15 - 12:00 **Matteo Crosignani** (New York University)
Why are banks not recapitalized during crises?
Discussant: **Wolf Wagner** (Erasmus University)
- 12:00 - 13:15 **Lunch**
Dining room
- 13:15 - 14:30 KEYNOTE SPEECH
Patrick Bolton (Columbia University)
Savings gluts and financial fragility (with Tano Santos and Jose Scheinkman)
Discussant: **Alan Morrison** (Oxford)
- 14:30 - 15:15 **Saki Bigio** (UCLA)
A theory of bank balance sheets (with Pierre-Olivier Weill)
Discussant: **Zhaohui Chen** (University of Virginia)
- 15:15 - 15:35 **Coffee break**
Clubroom
- 15:35 - 16:20 **Chong Huang** (University of California Irvine)
Credit rating inflation and firms' investments (with Itay Goldstein)
Discussant: **Michael Lee** (NY Fed)
- 16:20 - 17:05 **Yao Zeng** (Washington)
A dynamic theory of mutual fund runs and liquidity management
Discussant: **Thomas Eisenbach** (NY Fed)

17:05 - 17:50 **Daniel Quigley** (Oxford)
Crowding out disclosure: amplification and stress test design (with Ansgar Walther)
Discussant: **Alessio Piccolo** (Oxford)

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

Tuesday 23 August

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

09:30 - 10:15 **Richard Lowery** (University of Texas - Austin)
Collusion in markets with syndication
Discussant: **Lucy White** (Boston University)

10:15 - 11:00 **Cecilia Parlatore** (New York University)
Collateralizing Liquidity
Discussant: **Denis Gromb** (HEC Paris)

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

11:30 - 12:15 **Regis Breton** (Banque de France)
Interbank market and central bank policy (with Jung-Hyun Ahn, Vincent Bignon and Antoine Martin)
Discussant: **Eva Schliephake** (University of Bonn)

12:15 - 13:00 **Yuliyang Mitkov** (Rutgers)
Inequality and financial fragility
Discussant: **Tianxi Wang** (University of Essex)

13:00 - 14:00 **Lunch** (limited to those who have signed up)
Dining room

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

Todd Keister (Rutgers), Richard Lowery (U. Texas – Austin), Elena Carletti (Bocconi), Gyongyi Loranth (U. Vienna), Frederic Malherbe (LBS), Thomas Noe (Oxford), David Skeie (Texas A&M), Günter Strobl (Frankfurt School of Finance & Management), Matthieu Bouvard (McGill), John Thanassoulis (Warwick), Oren Sussman (Oxford), Wolf Wagner (Tilburg), Max Bruche (Cass), Ansgar Walther (Warwick), Peter Zimmerman (Oxford), Alessio Piccolo (Oxford)