



## Oxford Financial Intermediation Theory Conference (OxFIT)

7-8 September 2021

Saïd Business School, University of Oxford  
Organised by Alan Morrison and Joel Shapiro

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

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### Tuesday 7 September

- 13:00 – 13:05            Opening Remarks
- 13:05 - 13:50            **Andrey Malenko**  
*Corporate governance in the presence of active and passive delegated investment  
(joint with Adrian Aycan Corum and Nadya Malenko)*
- Discussant: **Joel Shapiro** (Saïd Business School, Oxford)
- 13:50 – 14:35            **Xuewen Liu** (HKU)  
*Delayed Crises and Slow Recoveries  
(joint with Pengfei Wang Zhongchao Yang)*
- Discussant: **Frederic Malherbe** (University College London)
- 14:35 - 15:20            **Julian Kolm** (University of Vienna)  
*Financing and Resolving Banking Groups  
(joint with Albert Banal-Estañol and Gyöngyi Lóránth)*
- Discussant: **Martin Oehmke** (LSE)
- 15:20 - 15:40            **Break**
- 15:40 - 16:55            KEYNOTE SPEECH  
**Philip Bond** (University of Washington)  
*Measuring the quantity and value of the average investor's private information*
- Discussant: **Alan Morrison** (Saïd Business School, Oxford)
- 16:55 - 17:40            **Harald Uhlig** (University of Chicago)  
*Central Bank Digital Currency: When Price and Bank Stability Collide  
(joint with Linda Schilling and Jesús Fernández-Villaverde)*
- Discussant: **David Skeie** (Warwick University)



### Wednesday 8 September

- 10:45 – 11:45            **Social hour** (for presenters and discussants)  
*This will take place online.*
- 13:00 - 13:45            **Yue Yuan** (Tsinghua)  
*Competing With Security Design*
- Discussant: **Victoria Vanasco** (CREI)
- 13:45 - 14:30            **John Kuong** (INSEAD)  
*The Design of a Central Counterparty*  
*(joint with Vincent Maurin)*
- Discussant: **Anatoli Segura** (Bank of Italy)
- 14:30 - 15:15            **Jing Huang** (University of Chicago)  
*Optimal Stress Tests in Financial Networks*
- Discussant: **Jean Edouard Colliard** (HEC Paris)
- 15:15 – 15:35            **Break**
- 15:35 - 16:20            **Briana Chang** (University of Wisconsin - Madison)  
*Risk Concentration and Interconnectedness in OTC Markets*  
*(joint with Shengxing Zhang)*
- Discussant: **Jing Zeng** (University of Bonn)
- 16:20 – 17:05            **Magdalena Rola-Janicka** (Tilburg University)  
*The Political Economy of Prudential Regulation*
- Discussant: **Sergio Vicente** (University of Luxembourg)
- 17:05 – 17:50            **Ansar Walther** (Imperial College London)  
*Prudential Policy with Distorted Beliefs*  
*(joint with Eduardo Davila)*
- Discussant: **Max Bruche** (Humboldt University)

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

Andrey Malenko (University of Michigan), Wolf Wagner (University of Rotterdam), Frederic Malherbe (University College London), John Kuong (Insead), Thomas Eisenbach (Federal Reserve Bank of New York),



Hongda Zhong (London School of Economics), Gyongyi Loranth (Universität Wien), Max Bruche (Humboldt Universität), Thomas Noe (Saïd Business School, Oxford), Jing Zeng (University of Bonn), Sergio Vicente (University of Luxembourg), Anatoli Segura (Bank of Italy), David Skeie (Warwick University), Kebin Ma (Warwick University), Peter Zimmerman (Federal Reserve Bank of Cleveland), Oren Sussman, (Saïd Business School, Oxford), Dimitrios Tsomocos (Saïd Business School, Oxford), Martin Oehmke (London School of Economics), Alessio Piccolo (Indiana University), Ansgar Walther (Imperial University)