



Yale SCHOOL OF MANAGEMENT  
*Program on Financial Stability*

## Fighting a Financial Crisis Conference 2023

Yale School of Management  
Evans Hall  
Classroom of 1980, Room 2400

### FRIDAY, JULY 28<sup>TH</sup>

- 7:45am Shuttle departs from the Blake Hotel to Yale School of Management
- 8:15 – 9:00am **Registration and Breakfast:** Outside of Classroom 2400
- 9:00 – 9:30am **Ralf Meisenzahl**, Federal Reserve Bank of Chicago  
*De-Limiting Arbitrage: Evidence from the Term Asset-Backed Securities Loan Facility*  
**Discussant: Wenxin Du (Columbia)**
- 9:30 – 10:00am **Davide Mare**, The World Bank  
*Bank Bailouts and Fiscal Contingent Liabilities*  
**Discussant: Maria Soledad Martinez Peria (IMF)**
- 10:00 – 10:30am **Ron Alquist**, Financial Stability Oversight Council, U.S. Treasury  
*Central Banker to the World: Foreign Reserve Management and U.S. Money Market Liquidity*  
**Discussant: Amy Huber (Wharton)**
- 10:30 – 11:00am **Break:** Outside of Classroom 2400
- 11:00 – 11:30am **Stefano Ungaro**, Banque de France  
*The Real Effects of Bank Runs. Evidence from the French Great Depression (1930-1931)*  
**Discussant: Sergio Correia (Federal Reserve Board)**
- 11:30 – 12:00pm **Alessandra Donini**, European Stability Mechanism  
*The Common Backstop to the Single Resolution Fund: a New Facility to Support Bank Resolution in the Euro Area*  
**Discussant: Christos Gortsos (National and Kapodistrian University of Athens)**



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- 12:00 – 12:30pm      **Stephen Karolyi**, Office of the Comptroller of the Currency  
*Fighting Failure: The Persistent Real Effects of Resolving Distressed Banks*  
**Discussant: Emily Williams (HBS)**
- 12:30 – 1:45pm      **Lunch:** 1400 Snyder Forum, 1<sup>st</sup> floor
- 1:45 – 2:15pm      **Matthew Baron**, Cornell University  
*Survival of the Biggest: Large Banks and Financial Crises*  
**Discussant: Carola Frydman (Northwestern)**
- 2:15 – 2:45pm      **David Arseneau**, Federal Reserve Board  
*The Main Street Lending Program*  
**Discussant: Christina Wang (Boston Fed)**
- 2:45 – 3:15pm      **Angela Vossmeier**, Claremont McKenna College & NBER  
*Signals and Stigmas from Banking Interventions: Lessons from the Bank Holiday in 1933*  
**Discussant: Matthew Baron (Cornell)**
- 3:15 – 3:45pm      **Break:** Outside of Classroom 2400
- 3:45– 4:15pm      **Asani Sarkar**, Federal Reserve Bank of New York  
*Fast Runs and Slow Information: What did Markets Know of Bank Risk and When?*  
**Discussant: David Rappoport (Federal Reserve Board)**
- 4:15 – 4:45pm      **Yabin Wang**, Norwegian University of Science and Technology  
*Wholesale Funding Runs, Spreads and Central Bank Interventions*  
**Discussant: Nathan Foley-Fisher (Federal Reserve Board)**
- 4:45 – 5:15pm      **Kris Mitchener**, Santa Clara University & NBER  
*Connected Lending of Last Resort*  
**Discussant: Sriya Anbil (Federal Reserve Board)**
- 5:15– 5:45pm      **Jay Kahn**, Federal Reserve Board  
*Anatomy of the Repo Rate Spikes in September 2019*  
**Discussant: Sebastian Infante Bilbao (Federal Reserve Board)**
- 5:45 – 7:00pm      **Cocktail Hour:** Beinecke Terrace Room 2300

