



# Yale SCHOOL OF MANAGEMENT

## The Financial Crisis Ten Years Afterwards

August 2-3, 2018  
Blumetti Classroom, 2200  
Day 1

### THURSDAY, AUGUST 2<sup>ND</sup>

- 11:45am Shuttle departs from the Study Hotel to Yale School of Management
- 12:00 – 1:00pm Registration  
*Lunch provided*
- 1:00 – 1:45pm **Mark Carlson**, Board of Governors of the Federal Reserve System  
*Emergency Collateral Upgrades and the Broker of Last Resort*  
**Discussant:** Trish Mosser, Columbia University's School of International and Public Affairs
- 1:45 – 2:30pm **Kris Gerardi**, Federal Reserve Bank of Atlanta  
*The Political Economy of Loan Modification*  
**Discussant:** John Geanakoplos, Yale University
- 2:30 – 2:45pm Break
- 2:45 – 3:30pm **Felipe Severino**, Tuck School of Business at Dartmouth College  
*Perception of House Price Risk and Homeownership*  
**Discussant:** Eric Zwick, The University of Chicago Booth School of Business
- 3:30 – 3:45pm Break
- 3:45 – 4:30pm **Rustom Irani**, University of Illinois at Urbana-Champaign  
*The Rise of Shadow Banking: Evidence from Capital Regulation*  
**Discussant:** Gregory Nini, LeBow College of Business of Drexel University
- 4:30 – 5:15pm **Stijn Claessens**, Bank for International Settlements  
*Whatever It Takes. What's the Impact of a Major Nonconventional Monetary Policy Intervention?*  
**Discussant:** William English, Yale School of Management
- 5:15 – 6:15pm Cocktail hour
- 6:15pm Shuttle departs for Study Hotel





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### FRIDAY, AUGUST 3<sup>RD</sup>

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| 8:00am          | Shuttle departs from the Study Hotel to Yale School of Management  |
| 8:15 – 9:00am   | Registration and breakfast   |
| 9:00 – 9:45am   | <b>Patrick McCabe</b> , Board of Governors of the Federal Reserve System<br><i>The Cross Section of Money Market Fund Risks and Financial Crises</i><br><b>Discussant:</b> Sergey Chernenko, Krannert School of Management, Purdue University  |
| 9:45 – 10:30am  | <b>Sascha Steffen</b> , Frankfurt School of Management<br><i>Kicking the Can Down the Road: Government Interventions in the European Banking Sector</i><br><b>Discussant:</b> Florian Heider, European Central Bank  |
| 10:30 – 11:00am | Break  |
| 11:00 – 11:45am | <b>Rodney Ramcharan</b> , Marshall School of Business, University of Southern California<br><i>Bank Balance Sheets and Liquidation Values</i><br><b>Discussant:</b> Efraim Benmelech, The Kellogg School of Management at Northwestern University  |
| 11:45 – 12:30pm | <b>Allen Berger</b> , Darla Moore School of Business, University of South Carolina<br><i>Bank Bailouts, Bail-ins, or No Regulatory Intervention? A Dynamic Model and Empirical Tests of Optimal Regulation</i><br><b>Discussant:</b> Tim Landvoigt, The Wharton School, University of Pennsylvania |
| 12:30 – 1:30pm  | Lunch  |
| 1:30pm          | Shuttle departs for Study Hotel  |

