

## Conference on Regulating Financial Markets

### Program

Venue: Room 3.02, [Frankfurt School of Finance & Management](#)

(Coffee Breaks and Lunches will be provided in the Executive Lounge on the third floor)

#### Monday, 19 August 2024

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- 12:30 – 13:45 *Registration and Light Lunch*
- Session 1: Bank Balance Sheet Constraints**  
**Chair: Rainer Haselmann** (Goethe University)
- 13:45 – 14:30 **Intermediary Balance Sheet Constraints, Bond Mutual Funds' Strategies, and Bond Returns**  
Presenter: **Andreas Rapp** (Board of Governors)  
Discussant: **Johannes Breckenfelder** (European Central Bank)
- 14:30 – 15:15 **A Theory of Bank Liquidity Requirements**  
Presenter: **Florian Heider** (SAFE)  
Discussant: **Natalya Martynova** (Deutsche Bundesbank)
- 15:15 – 15:45 *Coffee Break*
- 15:45 – 16:45 **Keynote Address**  
**Chair: Sascha Steffen** (Frankfurt School)  
**Gabriel Chodorow-Reich** (Harvard University)
- 16:45 – 17:15 *Coffee Break*
- Session 2: Central Banks**  
**Chair: Benjamin Born** (Frankfurt School)
- 17:15 – 18:00 **The Value of Private Meetings with Central Bankers**  
Presenter: **Michael Weber** (Chicago Booth)  
Discussant: **David Marques Ibanez** (European Central Bank)
- 18:10 *Bus transfer to the Conference Dinner*
- 18:30 **Conference Dinner (by invitation only)**  
Dinner speech by **Karlheinz Walch** (Deutsche Bundesbank / Director General Banking and Financial Supervision)
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**Tuesday, 20 August 2024**

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8:30 – 9:00

*Coffee*

**Session 3: Lending by Private Debt Funds**

**Chair: Sascha Steffen** (Frankfurt School)

9:00 – 9:45

**Private Debt versus Bank Debt in Corporate Borrowing**

Presenter: **Simon Mayer** (Carnegie Mellon University)

Discussant: **Stephan Luck** (Fed New York)

9:45 – 10:30

**Bank Capital and the Growth of Private Credit**

Presenter: **Sergei Chernenko** (Purdue)

Discussant: **Fabian Nagel** (Kellogg)

10:30 – 11:00

*Coffee Break*

**Session 4: Commercial Real Estate**

**Chair: Andreas Pfingsten** (University of Munster)

11:00 – 11:45

**Shadow Always Touches the Feet: Implications of Bank Credit Lines to Non-Bank Financial Intermediaries**

Presenter: **Maximilian Jager** (Frankfurt School)

Discussant: **Konrad Adler** (St. Gallen)

11:45 – 12:30

**Insurers Monitor Shocks to Collateral: Micro Evidence from Mortgage-backed Securities**

Presenter: **Felipe Netto** (Bank of England)

Discussant: **Thorsten Martin** (Frankfurt School)

12:30 – 14:00

*Lunch (End of Conference)*

**ORGANIZING COMMITTEE:**

**Rainer Haselmann** (Goethe University, Center for Adv. Studies on the Foundations of Law and Finance, and CEPR)

**Thomas Kick** (Deutsche Bundesbank)

**Sascha Steffen** (Frankfurt School of Finance & Management, Center for European Transformation, and CEPR)

**Tobias Tröger** (Goethe University, Center for Adv. Studies on the Foundations of Law and Finance)