



Norges Bank Workshop on Financial Intermediation

Oslo

September 12th and 13th, 2011

Organizing committee

Farooq Akram (Norges Bank)

Johannes Skjeltorp (Norges Bank)

Artashes Karapetyan (Norges Bank)

Casper Christophersen (Norges Bank)

Monday, September 12th

- 9:00 – 9:30** Registration
- 9:30 – 9:45** *Welcome speech: Birger Vikøren* (Financial Stability Deputy Director)
- 9:45 – 10:45** *Collateralization, Bank Loan Rates and Monitoring: Evidence from a Natural Experiment*
- Geraldo Cerqueiro (Portuguese Catholic University)
Steven Ongena (Tilburg University)
Kasper Roszbach (Riksbank)
- Discussant: Moshe Kim (Haifa and UPF)
- 10:45 – 11:00** Coffee break
- 11:00 – 12:00** *On the Non-Exclusivity of Loan Contracts: An Empirical Investigation*
- Hans Degryse** (Tilburg University & CEPR)
Vasso Ioannidou (Tilburg University)
Erik von Schedvin (Tilburg University)
- Discussant: Artashes Karapetyan (Norges Bank)

12:00 – 13:30

Lunch

13:30 – 14:30

The Volatility of Housing Prices and Bankruptcy Laws

Mariassunta Giannetti (Stockholm School of Economics)
Paolo Volpin (London Business School)

Discussant: Gerhard Illing (University of Munich)

14:30 – 15:30

Authority and Information

Sumit Agarwal (Federal Reserve Bank of Chicago)
Robert Hauswald (American University)

Discussant: Bent Vale (Norges Bank)

15:30 – 15:45

Coffee break

15:45 – 16:45

Repo Market Microstructure in Unusual Monetary Policy Conditions

Peter Dunne (Central Bank of Ireland)
Michael Fleming (Federal Reserve Bank of New York)
Andrey Zholo (Queen's University Management School)

Discussant: Johannes Skjeltorp (Norges Bank)

19:00

Dinner

Tuesday, September 13th

9:00 – 10:00

*Aggregate Risk Perceptions, Adverse Selection, and Securitized Lending:
Mitigating Allocational Consequences of Exuberance*

Sudipto Bhattacharya (London School of Economics)
Georgy Chabakauri (London School of Economics)
Kjell Nyborg (University of Zurich)

Discussant: Christian Ewerhart (University of Zurich)

10:00 – 10:15

Coffee break

10:15 – 11:15

Implicit Intraday Interest Rate in the UK Unsecured Overnight Loan Market

Marius Jurgilas (Norges Bank)

Filip Zikes (Imperial College London)

Discussant: Kjell Nyborg (University of Zurich)

11:15 – 12:15

Repo runs: Evidence from the tri-party repo market

Adam Copeland (Federal Reserve Bank of New York)

Antoine Martin (Federal Reserve Bank of New York)

Michael Walker (Federal Reserve Bank of New York)

Discussant: Marius Jurgilas (Norges Bank)

12:15 – 14:00

Lunch