Information in the Term Structure: A Forecasting Perspective
Hitesh Doshi, University of Houston
Kris Jacobs, University of Houston
Rui Li, University of Houston
Discussant: Canlin Li, Federal Reserve Board

10:00 AM Break

10:30 AM Session 7 | Bank Runs
Room 329
Session Chair: Wenhao Yang

On Deposit Stability in Failing Banks
Manju Puri, Duke University
Chris Martin
Alex Uffer, FDIC
Discussant: Rus Irani, University of Illinois

Disclosure, Runs, and Bank Capital Raising
Huong (Dieu) Dang, University of Canterbury
Jean Helwege, University of California, Riverside
Discussant: Dasol Kim, Case Western Reserve University

10:30 AM Session 8 | Banks and the Stock Market
Room 324
Session Chair: Vahid Irani

Hidden in Plain Sight: Equity Price Discovery with Informed Private Debt
Jawad M. Addoum, Cornell University
Justin R. Murfin, Yale University
Discussant: Julie Wu, University of Nebraska, Lincoln

Bank Capital and Bank Stock Performance
Christa H.S. Bouwman, Texas A&M University
Hwagyn (Hagen) Kim, Texas A&M University
Sang-Ook (Simon) Shin, Texas A&M University
Discussant: Priyank Gandhi, University of Notre Dame

Thank you to our sponsors:
H. Montague (Monty) Osteen, Jr.
Review of Asset Pricing Studies

Friday

8:30 AM Breakfast and Registration
Outside Room 324

9:15 AM Opening Remarks
Room 324

10:00 AM Session 1 | Risk in Banking
Room 330
Session Chair: Yongqiang Chu

Bank Culture
Anjan Thakor, Washington University at St Louis
Fenghua Song, Pennsylvania State University
Discussant: Ming Yang, Duke University

Lender Moral Hazard and Reputation in Originate-to-Distribute Markets
Andrew Winton, University of Minnesota
Vijay Yerramilli, University of Houston
Discussant: Barney Hartman-Glaser, UCLA

Bank Networks and Systemic Risk: Evidence from the National Banking Acts
Mark Paddrik, Office of Financial Research
Haelim Park, Office of Financial Research
Jessie Jiaxu Wang, Arizona State University
Discussant: Selman Erol, MIT

10:00 AM Session 2 | Market Microstructure
Room 324
Session Chair: Eric Powers

Dealer Behavior in Highly Illiquid Risky Assets
Michael A. Goldstein-Babson College
Edith S. Hotchkiss-Boston College
Discussant: Stacey Jacobsen
Market Structure and Transaction Cost of Index CDSs  
Pierre Collin-Dufresne, EPFL and Swiss Finance Institute  
Benjamin Junge, EPFL and Swiss Finance Institute  
Anders B. Trolle, EPFL and Swiss Finance Institute  
Discussant: Zhaodong (Ken) Zhong, Rutgers University

Information and Liquidity of Over-the-Counter Securities: Evidence from Public Registration of Private Debt  
Song Han, Federal Reserve Board  
Alan G. Huang, University of Waterloo  
Madhu Kalimipali, Wilfrid Laurier University  
Ke Wang, Federal Reserve Board  
Discussant: Liying Wang, University of Nebraska, Lincoln

12:30 PM  Lunch and Keynote Speech  
Sonoco Pavilion

Keynote Speaker: René M. Stultz  
Everett D. Reese Chair of Banking and Monetary Economics Director, Dice Center for Research in Financial Economics, Ohio State University

2:30 PM  Session 3 | Bank Loans  
Room 324  
Session Chair: John Hackney

Pipeline Risk in Leveraged Loan Syndication  
Max Bruche, Cass Business School and FMG, LSE  
Frederic Malherbe, London Business School and CEPR  
Ralf R. Meisenzahl, Federal Reserve Board  
Discussant: Amar Gande

Lending Implications of U.S. Bank Stress Tests: Costs or Benefits  
Viral Acharya, New York University  
Allen Berger, University of South Carolina  
Raluca Roman, Federal Reserve Bank of Kansas City  
Discussant: Andrew Bird, Carnegie Mellon University

Financial Crises, Financial Constraints, and Government Guarantees  
John Hackney, University of South Carolina  
Discussant: Rebecca Zarutskie, Federal Reserve Board

2:30 PM  Session 4 | Capital Structure and Credit Risk  
Room 330  
Session Chair: Sergey Tsypakov

Restructuring Failure and Optimal Capital Structure  
Alfred Lehar, University of Calgary  
Discussant: Lei Mao, CUHK

Industry Competition, Credit Spreads, and Levered Equity Returns  
Alexander Corhay, University of Toronto  
Discussant: Xiaofei Zhao, University of Texas, Dallas

Unemployment and Credit Risk  
Hang Bai, University of Connecticut  
Discussant: Jun Li, University of Texas, Dallas