

## Financial structure, financial stability and the economy

Paris, Friday 20 October 2017

- 8:30am Registration & Coffee
- 9:00am Welcome address by Laurent Clerc (Banque de France)
- 9:10-10:00am Keynote lecture by Catherine L. Mann (OECD) : *Finance and economic growth in OECD and G20 countries (joint with Boris Cournède)*
- 10:00-10:10am Coffee break
- 10:10-11:00am Katja Neugebauer (European Commission)  
*Don't stop me now: The impact of credit market fragmentation on firms' financing constraints (joint with Franziska Bremus)*  
Discussant: Julia Schmidt (Banque de France)
- 11:00-11:50am Farzad Saidi (Stockholm School of Economics)  
*Shock propagation and banking structure (joint with Mariassunta Giannetti)*  
Discussant: Jung-Hyun Ahn (NEOMA Business School)
- 12:00-12:50am Buffet lunch
- 12:50-1:40pm Hans Degryse (KU Leuven)  
*To ask or not to ask? Collateral versus screening in lending relationships (joint with Artashes Karapetyan and Sudipto Karmakar)*  
Discussant : Matthias Efing (HEC)
- 1:40-2:30pm Oren Sussman (Oxford Saïd Business School)  
*Marketplace lending, information efficiency, and liquidity (joint with Julian Francks and Nicolas Serrano-Velarde)*  
Discussant: Christophe Bisière (Toulouse School of Economics)
- 2:30-2:40pm Coffee break
- 2:40-3:30pm Mathijs van Dijk (Rotterdam School of Management – Erasmus University)  
*Nascent markets : Understanding the success and failure of new stock market (joint with José Albuquerque de Sousa, Thorsten Beck and Peter van Bergeijk)*  
Discussant: Matthieu Chavaz (Bank of England)
- 3:30-4:20pm Eric Nowak (Swiss Finance Institute)  
*The real effect of improving access to capital markets financing: evidence from European SMEs (joint with Alexander Eisele)*  
Discussant: Anne Duquerroy (Banque de France)
- 4:20-4:30pm Coffee break
- 4:40-6:10pm Debate “The capital market union”  
Olivier Guersent (European Commission)  
François Villeroy de Galhau (Banque de France)

Location: Banque de France - Auditorium - 31, rue Croix-des-Petits Champs 75001 PARIS

Organizing Committee: Régis Breton (BdF), Laurent Clerc (BdF) and Fany Declerck (TSE)