

## Thursday - DECEMBER 12TH 2013

Time	Event			
8.00 - 9.00	Conference Registration			
9.00 - 10.30	<b>Opening and Plenary Session 1 - First keynote speech: Charles Goodhart - Bank resolution: Bail-out or bail-in? (room: Sala delle Colonne)</b>			
10.30 - 11.00	Coffee break (room 105)			
	<b>Parallel Sessions (A)</b>			
	<b>A1 - Monetary and fiscal policies1 (Room 107 )</b> Chairman: Di Noia C.	<b>A2 - Banking 1 (Room 108 )</b> Chairman: Bagella M.	<b>A3 - Finance 1 (Room 109 )</b> Chairman:	<b>A4 - International Banking and Finance 1 (Room 110)</b> Chairman: Girardone C.
11.00 - 13.15	<i>Optimal operational monetary policy in a medium size Dynamic Stochastic General Equilibrium Model with financial frictions: the effect of financial risk variability.</i> Author: Guerello C.	<i>Bank Concentration and Schumpeterian Growth: Theory and International Evidence.</i> Authors: Diallo, B., Koch, W.	<i>Flight Home or Flight to Safety: Evidence from Insurance Companies' Active Trading during the Sovereign Debt Crisis.</i> Authors: Bijlsma, M., Vermeulen, R.	<i>Evaluating Feedback Links Between the Financial and Real Sectors in a Small Open Economy: The Case of the Czech Republic.</i> Authors: Konecny, T., Kucharukova, O.
	<i>Monetary Policy in Times of Financial Stress.</i> Author: Zekaite, Z.	<i>Theory of the Banking Firm: From Regulation to Stability through Optimality.</i> Author: Alber, N.	<i>The Italian Downgrades and the Spread BTP-bund.</i> Author: Marinangeli, A.	<i>Optimal Level of International Reserves in Emerging Countries and Conditions for an International Lender of Last Resort Intervention in managing financial crisis.</i> Author: Ben Hassine Khalladi, H.
	<i>Fiscal shocks and exchange rates dynamics.</i> Authors: Di Giorgio G., Nisticò S. and Traficante G.	<i>The Organization of Bank Affiliates; a Theoretical Perspective on Risk and Efficiency.</i> Authors: Luciano, E., Wihlborg, C.	<i>Drivers of foreign and domestic demand for sovereign bonds in developed and emerging economies: fundamentals vs. market sentiment.</i> Author: Orpizewski, T.	<i>Market Conditions and Soundness: Islamic and Conventional Banks in MENA.</i> Authors: Girardone, C., Issa, S., Snaith, S.
	<i>Fiscal Consolidation and Rule of Thumb Consumers: Gain With or Without Pain?</i> Authors: Ferrara, M., Tirelli, P.	<i>Wishful Thinking or Effective Threat? Tightening Bank Resolution Regimes and Bank Risk-Taking.</i> Authors: Ignatowski, M., Korte, J.		
1.15 - 2.30	LUNCH			
	<b>Parallel Sessions (B)</b>			
	<b>B1 - Sovereign and banking risk (Room 107)</b> Chairman: Masera R.	<b>B2 - Banking 2 (Room 108)</b> Chairman: Cetorelli N.	<b>B3 - Banking 3 (Room 109)</b> Chairman: Dwyer G.	<b>B4 - International Finance 1 (Room 110)</b> Chairman: Nucera F.
2.30 - 4.45	<i>Zero Risk Contagion - Banks' Sovereign Exposure and Sovereign Risk Spillovers.</i> Authors: Korte, J., Steffen, S.	<i>Lending Concentration, Bank Performance and Systemic Risk.</i> Authors: Beck, T., De Jonghe, O.	<i>Bank Lending Pro-cyclicality and Credit Quality during Financial Crises.</i> Authors: Caporale, G.M., Di Colli, S., Lopez, S. J.	<i>Is The World Stock Market Comovement Changing? Authors:</i> Blackburn, D.W., Chidambaran, N.K.
	<i>Time-varying dependence in sovereign and bank credit spreads: Evidence from Europe.</i> Author: Meine, C.	<i>Determinants of loan securitization in European banking.</i> Author: Farruggio, C.	<i>Relative performance of syndicated loans: an empirical analysis.</i> Authors: Francis, B., Hasan, I. and Liu, L.	<i>Queuing Uncertainty.</i> Author: Yueshen, B.Z.
	<i>Sovereign Risk and Monetary Policy.</i> Author: Sokolova, A.	<i>Does bank size matter in financing small business innovation?.</i> Authors: Dalla Pellegrina, F., Frazzoni, S., Rotondi, Z., Vezzulli, A.	<i>International contagion and loan supply after Lehman.</i> Author: De Belleville, L. M.	<i>Risk versus Ambiguity and International Security Design.</i> Authors: Hill, B., Michalski, T.
	<i>Banks' capital: can market values help predict/prevent default?</i> Authors: R. Masera and G. Mazzoni	<i>Financial stability and competition in the Euro area.</i> Authors: Fjordelisi, F., Mare, D.	<i>Beating the Black Box of Risk-Weighted Capital: Is a Leverage Ratio Justified?</i> Author: Schaefer, A.	
4.45 - 5.15	Coffee break (room 105)			
5.15 - 6.30	<b>Plenary session 2 - Keynote Policy Speech: Nicola Cetorelli (NY Fed) - Evolving intermediation (room 101)</b>			

## Friday - DECEMBER 13TH 2013

Time	Event			
8.30 - 10.15	<b>Parallel Sessions (C)</b>			
	<b>C1 - Banking 4 (Room 107 )</b> Chairman: Sorrentino A. M.	<b>C2 - Asset pricing 1 (Room 108 )</b> Chairman: Ben Abdallah R.	<b>C3 - Finance 2 (Room 109 )</b> Chairman: Becchetti L.	<b>C4 - Financial crises (Room 110)</b> Chairman: Lothian J.
	<i>Beware of topology! An analysis of contagion in banking networks.</i> Author: Benetton, M.	<i>Pricing Options Embedded in Bonds under Jump-diffusion Interest-Rate Models.</i> Author: Ben-Abdallah, R.	<i>Socially Responsible Versus Conventional Investment Funds Managers' Performance: Evidence from 1992 to 2012.</i> Authors: Becchetti, L., Ciceretti, R., Dalò, A., Herzel, S.	<i>The interbank network across the Great Financial Crisis: evidence from Italy.</i> Authors: Affinito, M., Pozzolo, A.F.
	<i>The impact of sovereign rating news on European banks.</i> Authors: Caselli, S., Gandolfi, G., Soana, M.G.	<i>Stein's Overreaction Puzzle: Option Anomaly or Perfectly Rational Behavior?</i> Authors: Lehnert, T., Lin, Y., Martelin, N.	<i>How does terms-of-trade volatility shape international financial integration in primary- commodity exporting economies?</i> Author: Al-Abri, A.	<i>Market Perceptions of US and European Policy Actions Around the Subprime Crisis.</i> Authors: Grammatikos, T., Lehnert, T., Otsubo, Y.
	<i>Bank Regulation when both Deposit Rate Control and Capital Requirements are Socially Costly.</i> Authors: Nielsen, C.K., Weinrich, G.	<i>Stochastic volatility models and parameter estimation using a new filtering method.</i> Author: M. Papi	<i>The Economics of Virtual Currencies.</i> Author: Dwyer, G.	<i>Money and the twin crises.</i> Author: Lothian, J.
10.15 - 10.45	Coffee break (Room 105)			
10.45 - 12.30	<b>Parallel Sessions (D)</b>			
	<b>D1 - International finance 2 (Room 107 )</b> Chairman: Nucci F.	<b>D2 - Banking an liquidity (Room 108 )</b> Chairman: Pozzolo A. F.	<b>D3 - Asset pricing 2 (Room 109)</b> Chairman:	<b>D4 - Banking and emerging markets (Room 110 )</b> Chairman: Ciceretti R.
	<i>Uneven Effects of Financial Liberalization on Productivity Growth: Evidence from a Dynamic Panel Investigation.</i> Author: Gehringer, A.	<i>How Bank Competition Influences Liquidity Creation.</i> Authors: Horvath, R., Seidler, J., Weill, L.	<i>Bubbles and trading in incomplete markets.</i> Authors: Bejan, C., Bidiari, F.	<i>Do institutional and political factors matter for efficiency of banking sectors?</i> Authors: Chodnicka, P., Olszak, M.
	<i>Currency excess returns and global downside market risk.</i> Authors: Nitschka, T., Galsband, V.	<i>The use of collateral in formal and informal lending.</i> Authors: Kislak, C., Menkhoff, L., Neuberger, D.	<i>Spurious factors in linear asset pricing.</i> Author: Bryzgalova, S.	<i>Assessing the Risk Management Practices of Islamic Banks in Malaysia and Indonesia.</i> Author: Rahman
	<i>Dynamic transmissions between the U.S. and equity markets in the MENA countries.</i> Authors: Maghyerh, A., Awartanib, Hillu.	<i>What determines the interest margin? An analysis of the German banking system.</i> Authors: Buehn, A., Karmann, A., Pedrotti, M.	<i>Macro-Based Parametric Asset Allocation.</i> Author: Franz, R.	<i>Internal capital market practices of multinational banks Evidence from sub-Saharan Africa.</i> Author: Pelletier, A.
12.30 - 13.30	<b>Plenary session 3 - Second keynote speech: Elena Carletti (Bocconi University) - Deposits and bank capital structure (room Aula Magna)</b>			
1.30 - 2.30	Lunch			
2.30 - 4.15	<b>Parallel Sessions (E)</b>			
	<b>E1 - Miscellanea (Room 107)</b> Chairman: Argentiero A.	<b>E2 - Banking crises (Room 108 )</b> Chairman: Neuberger D.	<b>E3 - Credit risk (Room 109 )</b> Chairman: Curcio D.	<b>E4 - Empirical Banking (Room 110)</b> Chairman: Arnone M.
	<i>Uncovering unobserved economy: a general equilibrium characterization.</i> Authors: Argentiero, A., Bollino, C.A.	<i>A welfare analysis of zombie banks and policy countermeasures.</i> Author: William, D.	<i>Pro-cyclicality of Rating Agencies.</i> Authors: Freitag, L., Sfakianakis E.	<i>Do Firm-Bank "Odd Couples" Exacerbate Credit Rationing.</i> Authors: Ferri, G. and Murro, P.
	<i>The role of financial frictions in 2007-2012: an estimated DSGE model.</i> Author: Merola, R.	<i>A Quantitative Evaluation of the Welfare Costs of Bank Runs.</i> Authors: Mattana, E., Panetti, E.	<i>Net working capital and tax liabilities as determinants of corporate credit risk.</i> Author: Barbosa, L.	<i>Local banking development and income distribution across Italian provinces.</i> Authors: A. D'Onofrio and P. Murro
	<i>Which core inflation measure for Vietnam?</i> Author: Lai, N.A.	<i>Three strikes and you're out: a simple econometric model of systemic banking crises.</i> Authors: Aikman, D., Bush, O., Giese, J., Guimaraes, R., Stremmel, H.	<i>Bank Fragility and Contagion: Evidence from the CDS market.</i> Authors: Ballester, L., Casu, B., González-Urteaga, A.	<i>The effects of organised crime on the riskiness of Italian Cooperative Banks: a comparative analysis between the central-northern and southern Italy.</i> Authors: Arnone, M., Ofrio, F.