Information in bank asset prices: theory and empirics

7-8 September 2007
Ghent University, Belgium

Programme

Thursday 6 September, 2007

18:00 – 19:30 Welcome reception at Hotel Novotel

Friday 7 September, 2007

Chair morning session: Steven Ongena (Tilburg University)

8:30 – 9:00	Registration and Coffee
9:00 – 11:00	SYSTEMIC LOSS: A MEASURE OF FINANCIAL STABILITY **Martin Čihák** (International Monetary Fund) *Discussant: Fabio Castiglionesi (Tilburg University)* COMMON FACTORS IN THE PERFORMANCE OF BANKS AND INSURANCES AND THE CONSEQUENCES FOR FINANCIAL STABILITY **Kerstin Bernoth** (De Nederlandsche Bank) and Andreas Pick (University of Cambridge) *Discussant: Katja Neugebauer (University of Tübingen)*
11:00 – 11:20	Coffee and Tea
11:20 – 12:20	WHAT CAN CORPORATE FINANCE SAY ABOUT BANKS' CAPITAL STRUCTURES? **Reint Gropp** (University of Frankfurt) and Florian Heider (European Central Bank) *Discussant: Vasso Ioannidou (Tilburg University)*
12:20 – 13:45	Lunch in "Het Pand"

Chair afternoon session: Rudi Vander Vennet (Ghent University)

13:45 – 15:45	SYSTEMIC RISK: IS THE BANKING SECTOR SPECIAL? Wolfgang Bühler (University of Mannheim) and **Marcel Prokopczuk** (University of Mannheim) *Discussant: Leonardo Gambacorta (Banca d'Italia) - TBC*

	INTERNATIONAL INTEGRATION, COMMON EXPOSURE AND SYSTEMIC RISK IN THE BANKING SECTOR: AN EMPIRICAL INVESTIGATION Nicole Allenspach (Swiss National Bank) and **Pierre Monnin** (Swiss National Bank) *Discussant: Lieven Baele (Tilburg University)*
15:45 – 16:15	Coffee and Tea
16:15 – 17:15	Keynote Speech MARKET DISCIPLINE IN BANK SUPERVISION Mark Flannery (University of Florida)
19:00	Conference Dinner in Restaurant 'Graaf van Egmond'

Saturday 8 September, 2007

Chair morning session: Hans Degryse (Tilburg University)

8:30 – 10:30	USING PRICE INFORMATION AS AN INSTRUMENT OF MARKET DISCIPLINE IN REGULATING BANK RISK **Alfred Lehar** (University of Calgary), Duane Seppi (Carnegie Mellon University) and Günter Strobl (University of North Carolina) *Discussant: Koen Schoors (Ghent University)*
	BANK DISCLOSURE AND MARKET ASSESSMENT OF FINANCIAL FRAGILITY: EVIDENCE FROM EQUITY PRICES OF TURKISH BANKS María Fabiana Penas (Tilburg University) and **Günseli Tümer-Alkan** (CFS and Tilburg University) *Discussant: Amine Tarazi (University of Limoges)*
10:30 – 11:00	Coffee and Tea
11:00 – 13:00	THE CHOICE BETWEEN ARM'S-LENGTH AND RELATIONSHIP DEBT: EVIDENCE FROM ELOANS Sumit Agarwal (Federal Reserve Bank of Chicago) and **Robert Hauswald** (American University) *Discussant: María Fabiana Penas (Tilburg University)*
	HOW DOES COMPETITION IMPACT BANK RISK TAKING Gabriel Jiménez (Banco de España), Jose A. Lopez (Federal Reserve Bank of San Francisco) and **Jesús Saurina** (Banco de España) *Discussant: Klaus Schaeck (Cass Business School)*
13:00 – 14:00	Goodbye Sandwich in "Het Pand"