



Workshop on Challenges in Interconnected Financial Systems

September 1 – 2, 2016
Sveriges Riksbank, Stockholm

Thursday September 1st

9:00 – 9:25 Coffee and registration
9:25 – 9:30 Opening remarks by Deputy Governor Martin Flodén

Session I

Chair: Peter van Santen

9:30 – 10:30 "Banks Interconnectivity and Leverage"
Alessandro Barattieri, Laura Moretti and Vincenzo Quadrini
Discussant: *Tobias Broer*

10:30 – 11:30 "A Microfounded Design of Interconnectedness-Based
Macroprudential Policy"
José Figue
Discussant: *Ester Faia*

11:30 – 12:00 Coffee break

12:00 – 13:00 "A Macroeconomic Model with Financially Constrained Producers
and Intermediaries"
Vadim Elenev, Tim Landvoigt and *Stijn Van Nieuwerburgh*

13:00 – 14:00 Lunch

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Session II

Chair: Thomas Jansson

- 14:00 – 15:00 “Bank Networks and Systemic Risk: Evidence from the National Banking Acts”
Mark Paddrik, Haelim Park and Jessie Jiaxu Wang
Discussant: *Mark Carlson*
- 15:00 – 16:00 “What can we Learn from the Financial Flows of the 2008-2009 Crisis?”
Juliane Begenau, Saki Bigio and Jeremy Majerovitz
Discussant: *Elena Loutskina*
- 16:00 – 16:30 Coffee break
- 16:30 – 17:30 “Pipeline Risk in Leveraged Loan Syndication”
Max Bruche, Frederic Malherbe and Ralf Meisenzahl
Discussant: *Bo Becker*
- 19:00 - Dinner at **Sjöfartshuset**

Friday September 2nd

8:30 – 8:45 Coffee

Session III

Chair: Xin Zhang

8:45 – 9:45 “Network Financial Centrality and Liquidity Provision”
Arun Chandreskhar, Robert Townsend and Juan Xandri

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9:45 – 10:45	"Cash Providers: Asset Dissemination over Intermediation Chains" Jean-Edouard Colliard and <i>Gabrielle Demange</i> Discussant: <i>Artem Neklyudov</i>
10:45 – 11:00	Coffee break
11:00 – 12:00	"A Network View on Interbank Liquidity" Silvia Gabrieli and <i>Co-Pierre Georg</i> Discussant: <i>Marco van der Leij</i>
12:00 – 13:00	"Risk-Sharing and the Creation of Systemic Risk" Viral Acharya, <i>Aaditya Iyer</i> and Rangarajan Sundaram Discussant: <i>Tore Ellingsen</i>
13:00 – 14:00	Lunch and adjourn

Time allocation

Presentation: 35 minutes

Discussion: 15 minutes

Floor: 10 minutes

Organizing committee

Tore Ellingsen

Tor Jacobson

Thomas Jansson

Alexander Ljunqvist

Peter van Santen

Xin Zhang

Local organization: Lena Löfgren

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