



# 34th Symposium on Money, Banking and Finance

Université Paris Nanterre, July 5th & 6th July 2017

Welcome to the 33rd International Symposium on Money, Banking and Finance, annual meeting of the European Research Group (GdRE) on Money Banking and Finance.

## **ECONOMIX**

EconomiX is a research center in economics operated by the CNRS (National Centre for Scientific Research) and the University of Paris Ouest Nanterre La Défense. It combines theoretical and applied research in various fields of economics. Research activities at EconomiX are structured around three complementary axes:

- Law, Institutions, Regulation and Strategic Interactions.,
- Sustainable Development, Environment and Energy,
- International Macroeconomics, Banking and Financial Econometrics,

EconomiX undertakes its research and co-operative relationships by developing partnerships with other academic institutions, public authorities (at the regional, national and European levels), and businesses. The members of EconomiX are very active in the department of Economics, Management, Mathematics, Computer Science (SEGMI) of the University and they are involved in many partnerships. Within the University of Paris Ouest Nanterre la Défense, the members of EconomiX are involved in transdisciplinary cooperations, in particular with researchers in law, management, sociology and history. EconomiX is a partner of the doctoral School « Economics, Organization, Society », co-accredited with the Ecole des Mines de Paris, in partnership with ESSEC, ESCP and the Ecole Polytechnique.

## **THE GDRE MONEY BANKING AND FINANCE**

The European research group, GDRE (Groupement De Recherche Européen) in Money, Banking and Finance is a French and international thematic network. It aims at enhancing collaborations between researchers in the fields of money, banking and finance from many universities and other institutions in France and abroad. Among research fields which are very active at the moment one may note: monetary theory, monetary and financial macroeconomics, international finance and financial stability, monetary and financial history, intermediation and financial systems, analysis of financial behaviours and asset price dynamics, banking risks and regulation, alternative finance...

The network actively collaborates with the Money, Macro and Finance Research Group based in the UK. The directors of the GDRE Money, Banking and Finance are Jean-Bernard Chatelain (Centre d'Economie de la Sorbonne (CES), University Paris I Panthéon Sorbonne), and Alexis Direr (Laboratoire d'Economie d'Orléans (LEO), University of Orléans). They are in charge of the coordination of the program committee of the annual conference, among other scientific and administrative matters. The GDRE, established in 2007 is a research network which aggregates more than 15 research departments in France and abroad. It organizes an annual symposium in a different university every year where around 100 economists from universities, central banks and other financial institutions participate. This makes the conference one of the most prominent in Europe in the field of money banking and finance.

### **ORGANIZING COMMITTEE:**

Christophe Boucher (Université Paris Nanterre)

Michel Boutillier (Université Paris Nanterre)

Jean-Bernard Chatelain (Université de Paris 1)

Alexis Direr (Université d'Orléans)

# 34th Symposium on Money, Banking and Finance

Université Paris Nanterre, July 5th & 6th July 2017

## Wednesday 5th July

8h15-9h15

o Registration and coffee

9h15-9h30

o Welcome Speech (Amphithéâtre B)

9h30-11h

[o Parallel Sessions 1](#)

**[o Special Session: « Contributions d'Hélène Raymond à l'économie monétaire et financière » \(Amphithéâtre B\)](#)**

11h-11h20

o Coffee break / GDRe General Assembly (Amphithéâtre B)

11h20-12h30

**[o Plenary Session 1; Monetary Economics \(Amphithéâtre B\)](#)**

"Liquidity Trap" by Philippe Bacchetta (Université de Lausanne)

Chair: Alexis Direr (Université of Orléans, LEO, PSE)

12h30-13h45

o Lunch

13h45-15h30

**[o Rountable: Brexit and The City \(Amphithéâtre B\)](#)**

15h30-15h45

o Coffee break

15h45-17h45

[o Parallel and Invited Sessions 2](#)

**[o Table ronde de la Chaire Energie et Prospérité "Les banques centrales face au financement de la transition énergétique"](#)**

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19h00-19h30

o Port de l'Arsenal (don't miss the boat departure)

20h00

o Gala Dinner

## Thursday 6th July

9h00-11h00

[o Parallel and Invited Sessions 3](#)

11h00-11h15

o Coffee break

11h15-12h15

**[o Plenary Session 2: Regulation \(Amphithéâtre B\)](#)**

"Regulatory Cooperation in Cross-Border Banking" by

Thorsten Beck (Maastricht University)

Chair: Laurence Scialom (Université Paris Nanterre, Economix)

12h15-13h30

o Lunch

13h45-14h45

**[o Plenary Session 3: Cliometrics And Complexity \(Amphithéâtre B\)](#)**

"Lessons Learned from Fed's Quantitative Easing in the

30's" by Michael Bordo (Rutgers University)

Chair: Antoine Parent (IEP Lyon).

14h45-16h15

[o Parallel Sessions 4](#)

16h15-16h30

o Coffee break

16h30-18h30

[o Parallel Sessions 5](#)

**Roundtable with the Money, Macro and Finance Research Group**  
"The Brexit and the City"

Wednesday 5th July (PM1:45 - PM3:30)  
Amphithéâtre B

Moderator: Andrew Mullineux (Birmingham Business School & MMF)

Panelists: - Paul Mizen (University of Nottingham & MMF)

- Patrick Artus (NATIXIS)

- Pierre Bollon (AFG)

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**Table ronde organisée par la Chaire Energie et Prospérité**  
"Les banques centrales face au financement de la transition énergétique"

Wednesday 5th July (PM3:45 - PM5:45)  
Amphithéâtre C  
(in French)

Modérateur : Patricia CRIFO

Intervenants : - Laurent Clerc (Banque de France)

- Alain Grandjean (Carbone 4)

- Esther Jeffers (université d'Amiens)

- Dominique Plihon (université Paris 13 Sorbonne Paris Cité)

**Special Session (in Honor)**

« Contributions d'Hélène Raymond à l'économie monétaire et financière »

Wednesday 5th July (AM9:30 - AM11:00)

Amphithéâtre B

Présidente : **Valérie Mignon** (EconomiX, Université Paris-Nanterre)

**Cyriac Guillaumin** (Université Grenoble Alpes) : "La guerre des monnaies: un jeu déstabilisant? », à paraître dans la Revue économique

**Cécile Couharde** (EconomiX, Université Paris-Nanterre) et Salem Boubakri : « Effects of financial turmoil on financial integration and risk premia in emerging markets », Journal of Empirical Finance , 2016

**Jean-Pierre Allégret** (GREDEG, Université de Nice Sophia Antipolis) et Houda Rharrabti : « The impact of the European sovereign debt crisis on banks stocks. Some evidence of shift contagion in Europe », Journal of Banking and Finance , 2017

**Virginie Coudert** (Banque de France) : tbd

**Dramane Coulibaly** et Luc-Désiré Omgba (EconomiX, Université Paris-Nanterre) « Exchange rate misalignments in energy-exporting countries: Do sovereign wealth funds matter? », à paraître dans International Economics

**Jean-Yves Gnabo** (Université de Namur), Malik Kerkour et Sophie Béreau : "Sovereign wealth fund investments and industry performance: Evidence from Europe », in The Oxford Handbook of Sovereign Wealth Funds , Edited by Douglas Cumming et alii , Oxford University Press, 2017

**Fabrice Tricou** (EconomiX, Université Paris-Nanterre) : « La résistible fatalité de l'économie » in D'abord penser. Autour de Pierre Raymond , édité par Xavier F. Renou, Editions Kimé, 2017

## 34th Symposium on Money, Banking and Finance

**Wednesday 5th July**

**9h30-11h**      o Parallel Sessions 1

**Room G410B**

**Monetary Policy and Macroeconomics**

President:      Chatelain Jean-Bernard

Paper:          Can we Identify the Fed's Preferences?

Speaker:        Chatelain Jean-Bernard

Discussant:    Castelnuovo Efre

Paper:          Uncertainty-dependent Effects of Monetary  
Policy Shocks: A New Keynesian Interpretation

Speaker:        Castelnuovo Efre

Discussant:    Isaac Gross

Paper:          Optimal Monetary Policy under Downward  
Nominal Wage Rigidity

Speaker:        Isaac Gross

Discussant:    Chatelain Jean-Bernard

**Room G412**

**Bank and Development**

President:      Zins Alexandra

Paper:          Do Pan-African Banks Have the Best of Both  
Worlds?

Speaker:        Zins Alexandra

Discussant:    Tamini Pawessé Louis Arnaud

Paper:          Institutional Framework and Banking Efficiency  
in Sub-Saharan Africa: Evidence from CEMAC

Speaker:        Tamini Pawessé Louis Arnaud

Discussant:    Marakbi Réda

Paper:          Corruption and Monetary Policy in a Cash-in-  
Advance Economy

Speaker:        Marakbi Réda

Discussant:    Zins Alexandra

**Room G413A**

**The Banking Institution**

President:      Weill Laurent

Paper:          Trust in banks

Speaker:        Weill Laurent

Discussant:    Coffinet Jerome

Paper:          Household financial exclusion in the Eurozone  
throughout the crisis

Speaker:        Coffinet Jerome

Discussant:    Cukierman Alex

Paper:          The Political Economy of US Bailouts,  
Unconventional Monetary Policy, Credit Arrest

Speaker:        Cukierman Alex

Discussant:    Weill Laurent

## 34th Symposium on Money, Banking and Finance

**Wednesday 5th July**

**9h30-11h**      **o Parallel Sessions 1**

**Room G413B**  
**Banking 2**

**Room G511**  
**Asset Management and Financial Markets**

**Room G512**  
**Asset Price Dynamics**

President: Skala Dorota

President: Renault Thomas

President: Girard Alexandre

Paper: Does shareholder structure affect income smoothing in Central European banks?

Speaker: Skala Dorota

Paper: Intraday online investor sentiment and return patterns in the U.S. stock market

Speaker: Renault Thomas

Paper: The Impact of Sovereign Credit Rating Surprises on Asset Prices Dynamics in Europe

Speaker: Girard Alexandre

Discussant: Lapteacru Ion

Discussant: Capelle-Blancard Gunther

Discussant: Melki Abir

Paper: Convergence of bank competition in Central and Eastern European countries: Are foreign and  
Speaker: Lapteacru Ion

Paper: The Impact of Securities Transaction Tax: A Cross-Country Analysis  
Speaker: Capelle-Blancard Gunther

Paper: Study of Sovereign credit rating determinants with Bayesian approach  
Speaker: Melki Abir

Discussant: Yuan Dian

Discussant: Galanti Sébastien

Discussant: Klein Arne Christian

Paper: SME's Credit Access and local banking market structure: does relationship lending matter

Speaker: Yuan Dian

Paper: Unbundling financial services: The case of brokerage and investment research

Speaker: Galanti Sébastien

Paper: The Time-varying Impact of Systematic Risk Factors on Corporate Bond Spreads

Speaker: Klein Arne Christian

Discussant: Skala Dorota

Discussant: Renault Thomas

Discussant: Girard Alexandre



## 34th Symposium on Money, Banking and Finance

**Wednesday 5th July**  
**15h45-17h45**

**o Parallel and Invited Sessions 2**

**Room G410B**  
**Financial Cycles and Risk Taking**

**Room G412**  
**Finance and Development**

**Room G413A**  
**Corporate Finance**

President: Brei Michael

President: Léon Florian

President: Savignac Frédérique

Paper: Foreign Booms, Domestic Busts: The Global  
 Dimension of Banking Crises

Speaker: Eguren Martin Fernando

Paper: Drivers of solvency risk ? Are microfinance  
 institutions different?

Speaker: Schulte Markus

Paper: SMEs' financing: divergence across Euro area  
 countries?

Speaker: Savignac Frédérique

Discussant: Brei Michael

Discussant: Léon Florian

Discussant: Pop Adrian

Paper: (Un)Conventional monetary policy and bank risk-  
 taking: a friendly relationship?

Speaker: Campmas Alexandra

Paper: Mobile-payment and the optimal size of the  
 informal sector in developing countries

Speaker: Torre Dominique

Paper: The Market Reaction to Changes in Disclosure of  
 Related-Party Transaction Rules

Speaker: Pop Adrian

Discussant: Arif Ahmed

Discussant: Albuquerque De Sousa Jose Alexandr

Discussant: Nicolas Théo

Paper: Securitisation, Covered Bonds and Credit Risk  
 Taking Behaviour of Banks

Speaker: Arif Ahmed

Paper: Nascent Markets: Understanding the success  
 and failure of new stock markets

Speaker: Albuquerque De Sousa Jose Alexandr

Paper: Why Bank Business Models Matter for SME  
 Credit Rationing

Speaker: Nicolas Théo

Discussant: Campmas Alexandra

Discussant: Torre Dominique

Discussant: Savignac Frédérique

Paper: The Countercyclical Behavior of National  
 Development Banks in Latin America and the

Speaker: Brei Michael

Paper: Do banks and microfinance institutions  
 compete? Microevidence from Madagascar

Speaker: Léon Florian

Discussant: Eguren Martin Fernando

Discussant: Schulte Markus

## 34th Symposium on Money, Banking and Finance

**Wednesday 5th July**  
15h45-17h45

**o Parallel and Invited Sessions 2**

**Room G413B**  
**International Economics**

**Room G511**  
**Bank Profitability and Risks**

**Invited Session**  
**Room G512**  
**Crises and Bubbles in Asset Price Dynamics**

President: Couharde Cécile

President: Rehault Pierre Nicolas

President: Georges Prat

Paper: Migration flows between Euro area countries

Paper: Is Bank Profitability that Good? Evidence on the Link between Bank Profitability and Growth

Paper: Asset Price Dynamics in Financial Crises

Speaker: Tchakpalla Médédé

Speaker: Klein Paul-Olivier

Speaker: Eugene White - Rutgers University

Discussant: Couharde Cécile

Discussant: Rehault Pierre Nicolas

Paper: Comparing the effects of tariffs and exchange rate changes on trade flows : Results from a  
Speaker: Wibaux Pauline

Paper: The risk-and-return effects of US banking competition and securitization  
Speaker: Bayeh Antonio

Paper: Did bubbles migrate from the stock to the housing market in China?  
Speaker: Eric Girardin

Discussant: Stanek Piotr / Florence Huart

Discussant: Daouda Dala Moustapha

Paper: Assessing the Current Account Sustainability in the European Union  
Speaker: Stanek Piotr / Florence Huart

Paper: What is the information value of bank's stress tests? An investigation using banks' bond split  
Speaker: Daouda Dala Moustapha

Discussant: Wibaux Pauline

Discussant: Bayeh Antonio

Paper: Currency Misalignments in emerging and developing countries: reassessing the role of  
Speaker: Couharde Cécile

Paper: Bank insolvency risk and Z-score measures: caveats and best practice  
Speaker: Rehault Pierre Nicolas

Discussant: Tchakpalla Médédé

Discussant: Klein Paul-Olivier

## 34th Symposium on Money, Banking and Finance

**Thursday 6th July**  
**9h00-11h00**

### o Parallel and Invited Sessions 3

**Room G410B**  
**Interbank Market & Monetary Policy**

President: Biondi Yuri

Paper: The trade-off between monetary policy and bank stability  
 Speaker: Meuleman Elien

Discussant: Biondi Yuri

Paper: Central Bank Funding and the Dynamics of Bank Lending after the Crisis  
 Speaker: Von Westernhagen Natalja

Discussant: Refait-Alexandre Catherine

Paper: Did the Federal Reserve help European banks to overcome the financial crisis?  
 Speaker: Refait-Alexandre Catherine

Discussant: Von Westernhagen Natalja

Paper: Interbank credit and the money manufacturing process. A systemic perspective on financial  
 Speaker: Biondi Yuri

Discussant: Meuleman Elien

**Room G412**  
**Banking Regulation**

President: Viet Dung Tran

Paper: Is there a hole? Selective models of banks with negative capital hidden from the regulator  
 Speaker: Mamonov Mikhail

Discussant: Viet Dung Tran

Paper: Did the Basel Process of Capital Regulation Enhance the Resiliency of European Banks?  
 Speaker: Gehrig Thomas / Maria Chiara Iannino

Discussant: Stolbov Mikhail

Paper: Systemic risk in Europe: Deciphering Leading Measures, Common Patterns and Real Effects  
 Speaker: Stolbov Mikhail

Discussant: Gehrig Thomas / Maria Chiara Iannino

Paper: On the riskiness of banks: A two-sided story of functional diversification  
 Speaker: Viet Dung Tran

Discussant: Mamonov Mikhail

**Room G413A**  
**Financial Contagion to the Economy**

President: Gandré Pauline

Paper: Exports and Bank Shocks: Evidence from Matched Firm-Bank Data  
 Speaker: Manole Vlad

Discussant: Gandré Pauline

Paper: Bank Distress and Firms Innovation  
 Speaker: Spatareanu Mariana

Discussant: Kockerols Thore

Paper: Forbearance Patterns in the post-crisis Period  
 Speaker: Kockerols Thore

Discussant: Spatareanu Mariana

Paper: Learning, house prices and macro-financial linkages  
 Speaker: Gandré Pauline

Discussant: Manole Vlad

## 34th Symposium on Money, Banking and Finance

**Thursday 6th July**  
**9h00-11h00**

### o Parallel and Invited Sessions 3

**Room G413B**  
**Capital Flow and Housing Credit**

**Room G511**  
**Central Banking**

**Invited Session**

**Room G512**  
**New Challenges for the Theory of Money**

President: Pinter Julien

President: Albuлесcu Claudiu

President:

Paper: What are the Triggers for Arrears on Debt over a Business Cycle? Evidence from Panel Data

Speaker: Kukk Merike

Paper: Uncertainty and Monetary Policy in Good and Bad Times

Speaker: Nodari Gabriela

Paper: On the Origin of Money

Speaker: Araujo Luis  
 Bignon Vincent  
 Breton Régis  
 Braz Camargo

Discussant: Pinter Julien

Discussant: Albuлесcu Claudiu

Paper: Endogenous UK Housing Cycles and the Risk Premium: Understanding the Next Housing Crisis

Speaker: Mihailov Alexander

Paper: US Inflation Over 200 Years: The Performance of the Federal Reserve

Speaker: Fountas Stilianos

Paper: Monnaie carbone et finance pour le climat

Speaker: Aglietta Michel  
 Espagne Etienne

Discussant: Pagliari Maria Sole

Discussant: Hubert Paul

Paper: The Volatility of Capital Flows in Emerging Markets: Measures and Determinants

Speaker: Pagliari Maria Sole

Paper: Does Monetary Policy generate Asset Price Bubbles?

Speaker: Hubert Paul

Paper: What is really innovative in cryptocurrencies?

Speaker: Desmedt Ludovic  
 Lakomski Odile

Discussant: Mihailov Alexander

Discussant: Fountas Stilianos

Paper: When are foreign exchange interventions against currency appreciation unsustainable? An

Speaker: Pinter Julien

Paper: The micro-foundations of an open economy money demand: An application to the Central

Speaker: Albuлесcu Claudiu

Discussant: Kukk Merike

Discussant: Nodari Gabriela

## 34th Symposium on Money, Banking and Finance

**Thursday 6th July**  
**14h45-16h15**

**o Parallel Sessions 4**

**Room G410B**  
**Central Bank Communication**

**Room G412**  
**Alternative Finance**

**Room G413A**  
**Financial innovation**

President: Labondance Fabien

President: Kendo Sandra

President: Havrylchuk Olena

Paper: The Effect of ECB Forward Guidance on Policy Expectations

Speaker: Labondance Fabien

Paper: Trade-Off between Financial Performance and Outreach

Speaker: Kendo Sandra

Paper: What drives the expansion of the peer - to - peer lending?

Speaker: Havrylchuk Olena

Discussant: Picault Matthieu

Discussant: Kocaata Zeki

Discussant: Sapio Alessandro

Paper: Words are not all created equal: a new measure of the ECB communication

Speaker: Picault Matthieu

Paper: Religion, Deposit Insurance, and Deposit Market Outcomes: Evidence from Islamic Banks

Speaker: Kocaata Zeki

Paper: The creation function of a junior trading venue: An empirical test on the Alternative Investment

Speaker: Sapio Alessandro

Discussant: Jensen Christian

Discussant: Kévin Spinassou

Discussant: Le Quang Gaëtan

Paper: Optimal Forward Guidance in Monetary Policy: Can Central Banks Sway the Public with

Speaker: Jensen Christian

Paper: Regulation of Islamic banks: Basel III capital framework and profit-sharing investment

Speaker: Kévin Spinassou

Paper: "Taking Diversity into Account": the Diversity of Financial Institutions and Accounting Regulation

Speaker: Le Quang Gaëtan

Discussant: Labondance Fabien

Discussant: Kendo Sandra

Discussant: Havrylchuk Olena

## 34th Symposium on Money, Banking and Finance

**Thursday 6th July**  
**14h45-16h15**

**o Parallel Sessions 4**

**Room G413B**  
**Banking 1**

**Room G511**  
**Bank Liquidity**

**Room G512**  
**Economic Policy**

President: Benzai Yassine

President: Moen Jon

President: Aldama Pierre

Paper: A two-stage DEA Analysis in assessing the impact of prudential regulation and supervision on  
Speaker: Benzai Yassine

Paper: Outside Lending in the New York City Call Loan Market  
Speaker: Moen Jon

Paper: Why Fiscal Regimes Matter for Fiscal Sustainability Analysis: An Application to France  
Speaker: Aldama Pierre

Discussant: Yeddou Nacera

Discussant: Soula Jean-Loup

Discussant: Malan Franck

Paper: Bank liquidity: Does ownership structure matter  
Speaker: Yeddou Nacera

Paper: Technical efficiency in bank liquidity creation  
Speaker: Soula Jean-Loup

Paper: Windows of Opportunity? Growth, Government Beliefs and Reforms in OECD Countries  
Speaker: Malan Franck

Discussant: Graeff Imke

Discussant: Salakhova Dilyara

Discussant: Menguy Séverine

Paper: Rethinking bank shareholder equity: The case of Deutsche Bank  
Speaker: Graeff Imke

Paper: Payment Delays as a Source of Liquidity. Thorough Look at Banks' Liquidity Management  
Speaker: Salakhova Dilyara

Paper: On the harmfulness of excessive public debt levels in a Zero Lower Bound framework  
Speaker: Menguy Séverine

Discussant: Benzai Yassine

Discussant: Moen Jon

Discussant: Aldama Pierre

## 34th Symposium on Money, Banking and Finance

**Thursday 6th July**  
**16h30-18h30**

**o Parallel Sessions 5**

**Room G410B**  
**Bank Concentration**

**Room G412**  
**International Monetary System and Crises**

**Room G413A**  
**Macroeconomics and Cycles**

President: Guidi Francesco

President: Bastidon Cécile

President: Loupias Claire

Paper: The nexus of concentration, competition and financial stability in the South Eastern Europe

Paper: The European CCP ecosystem

Paper: Demographic Structure, Adjustment Costs, and capital price

Speaker: Guidi Francesco

Speaker: Armakolla Angela

Speaker: Loupias Claire

Discussant: Tran Thu Ha

Discussant: Bastidon Cécile

Discussant: Ianc Nicolae-Bogdan

Paper: Reducing agency conflict between bank stakeholders: the role of independent-but-

Paper: Trilemma, Dilemma and Global Players

Paper: So alike, yet so different: comparing fiscal multipliers across E(M)U countries

Speaker: Tran Thu Ha

Speaker: Ligonniere Samuel

Speaker: Ianc Nicolae-Bogdan

Discussant: Sethi Pradeepta

Discussant: Armakolla Angela

Discussant: Diana Lima

Paper: The conundrum of external financing and growth of manufacturing sector: Evidence from

Paper: What Form Did Global Financial Integration Take from 1960 to 2015? A Topological Analysis

Paper: Dealing with external imbalances and public debt objectives in the euro area: a dilemma?

Speaker: Sethi Pradeepta

Speaker: Bastidon Cécile

Speaker: Blot Christophe

Discussant: Guidi Francesco

Discussant: Ligonniere Samuel

Discussant: Loupias Claire

Paper: The Effect of Financial Regulation Mandate on Inflation Bias: A Dynamic Heterogeneous Panel

Speaker: Diana Lima

Discussant: Blot Christophe

## 34th Symposium on Money, Banking and Finance

**Thursday 6th July**  
**16h30-18h30**

**o Parallel Sessions 5**

**Room G413B**

**Histoire et cliométrie monétaires et financières**

President: Rietsch Christian

Paper: Lorenzo Tonti, inventeur de la tontine

Speaker: Rietsch Christian

Discussant: Do Vale Salgueiro Adriano

Paper: L'indépendance des banques centrales dans les années 20: la doctrine et les pratiques avant la

Speaker: Do Vale Salgueiro Adriano

Discussant: Pinsard Nicolas

Paper: L'édit de Paulette de 1604 : une rupture économique, financière et politique

Speaker: Pinsard Nicolas

Discussant: Rietsch Christian

**Room G511**

**Liquidité et régulation bancaire**

President: Rieu-Foucault Anne-Marie

Paper: Gérer la crise de 2007-2009 : un début de politique des liquidités

Speaker: Rieu-Foucault Anne-Marie

Discussant: Ouyahia Ouafa

Paper: Diversification et fragilité des institutions financières

Speaker: Fina Kamani Eric

Discussant: Mohamed Abass Abdallah

Paper: Les fonds propres sont-ils procyclique ? Le cas des banques africaines

Speaker: Mohamed Abass Abdallah

Discussant: Fina Kamani Eric

Paper: Les banques coopératives sont-elles plus résistantes ? L'exemple de la crise financière de

Speaker: Ouyahia Ouafa

Discussant: Rieu-Foucault Anne-Marie

**Room G512**

**Politique monétaire**

President: Carré Emmanuel

Paper: La "revolving door" dans les banques centrales

Speaker: Carré Emmanuel

Discussant: Guillaumin Cyriac

Paper: La « guerre des monnaies » : un jeu déstabilisant ?

Speaker: Guillaumin Cyriac

Discussant: Bikai Jacques Landry

Paper: Déterminants de l'inflation dans la CEMAC : le rôle de la monnaie

Speaker: Bikai Jacques Landry

Discussant: Aurissergues Elliot

Paper: The missing corporate investment: Are low interest rate to blame ?

Speaker: Aurissergues Elliot

Discussant: Carré Emmanuel



## 34th Symposium on Money, Banking and Finance

### List of Papers (downloadable)

#### Monetary Policy and Macroeconomics

141462	Chatelain Jean-Bernard	jean-bernard.chatelain@univ-paris1.fr	<a href="#">Can we Identify the Fed's Preferences?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141462/document">https://gdrnanterre2017.sciencesconf.org/141462/document</a>
138479	Castelnuovo Efrem	efrem.castelnuovo@unimelb.edu.au	<a href="#">Uncertainty-dependent Effects of Monetary Policy Shocks: A New Keynesian Interpretation</a>	<a href="https://gdrnanterre2017.sciencesconf.org/138479/document">https://gdrnanterre2017.sciencesconf.org/138479/document</a>
141225	Isaac Gross	isaac.gross@economics.ox.ac.uk	<a href="#">Optimal Monetary Policy under Downward Nominal Wage Rigidity</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141225/document">https://gdrnanterre2017.sciencesconf.org/141225/document</a>

#### Bank and Development

135380	Zins Alexandra	azins@unistra.fr	<a href="#">Do Pan-African Banks Have the Best of Both Worlds?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/135380/document">https://gdrnanterre2017.sciencesconf.org/135380/document</a>
139974	Tamini Pawessé Louis Arnaud	pawesse1@yahoo.fr	<a href="#">Institutional Framework and Banking Efficiency in Sub-Saharan Africa: Evidence from CEMAC and UEMOA Countries</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139974/document">https://gdrnanterre2017.sciencesconf.org/139974/document</a>
139570	Marakbi Réda	reda.marakbi@univ-orleans.fr	<a href="#">Corruption and Monetary Policy in a Cash-in-Advance Economy</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139570/document">https://gdrnanterre2017.sciencesconf.org/139570/document</a>

#### The Banking Institution

134188	Weill Laurent	laurent.weill@unistra.fr	<a href="#">Trust in banks</a>	<a href="https://gdrnanterre2017.sciencesconf.org/134188/document">https://gdrnanterre2017.sciencesconf.org/134188/document</a>
141206	Coffinet Jerome	jerome.coffinet@banque-france.fr	<a href="#">Household financial exclusion in the Eurozone throughout the crisis</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141206/document">https://gdrnanterre2017.sciencesconf.org/141206/document</a>
142917	Cukierman Alex	alexkuk@post.tau.ac.il	<a href="#">The Political Economy of US Bailouts, Unconventional Monetary Policy, Credit Arrest and Inflation during the Financial Crisis</a>	<a href="https://gdrnanterre2017.sciencesconf.org/142917/document">https://gdrnanterre2017.sciencesconf.org/142917/document</a>

## 34th Symposium on Money, Banking and Finance

### Banking 2

141281	Skala Dorota	dskala@wneiz.pl	<a href="#">Does shareholder structure affect income smoothing in Central European banks?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141281/document">https://gdrnanterre2017.sciencesconf.org/141281/document</a>
140778	Lapteacru Ion	ion.lapteacru@u-bordeaux.fr	<a href="#">Convergence of bank competition in Central and Eastern European countries: Are foreign and domestic banks going hand in hand?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140778/document">https://gdrnanterre2017.sciencesconf.org/140778/document</a>
141108	Yuan Dian	dian.yuan@unilim.fr	<a href="#">SME's Credit Access and local banking market structure: does relationship lending matter during crisis times?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141108/document">https://gdrnanterre2017.sciencesconf.org/141108/document</a>

### Asset Management and Financial Markets

140798	Renault Thomas	t.renault@icloud.com	<a href="#">Intraday online investor sentiment and return patterns in the U.S. stock market</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140798/document">https://gdrnanterre2017.sciencesconf.org/140798/document</a>
140955	Capelle-Blancard Gunther	gunther.capelle-blancard@univ-paris1.fr	<a href="#">The Impact of Securities Transaction Tax: A Cross-Country Analysis</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140955/document">https://gdrnanterre2017.sciencesconf.org/140955/document</a>
140398	Galanti Sébastien	sebastien.galanti@univ-orleans.fr	<a href="#">Unbundling financial services: The case of brokerage and investment research</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140398/document">https://gdrnanterre2017.sciencesconf.org/140398/document</a>

### Asset Price Dynamics

143748	Girard Alexandre	alexandre.girard@unamur.be	<a href="#">The Impact of Sovereign Credit Rating Surprises on Asset Prices Dynamics in Europe</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143748/document">https://gdrnanterre2017.sciencesconf.org/143748/document</a>
141306	Melki Abir	melki_abir@yahoo.fr	<a href="#">Study of Sovereign credit rating determinants with Bayesian approach</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141306/document">https://gdrnanterre2017.sciencesconf.org/141306/document</a>
139903	Klein Arne Christian	arne.christian.klein@bundesbank.de	<a href="#">The Time-varying Impact of Systematic Risk Factors on Corporate Bond Spreads</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139903/document">https://gdrnanterre2017.sciencesconf.org/139903/document</a>

### Central Bank Communication

140978	Labondance Fabien	fabien.labondance@sciencespo.fr	<a href="#">The Effect of ECB Forward Guidance on Policy Expectations</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140978/document">https://gdrnanterre2017.sciencesconf.org/140978/document</a>
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## 34th Symposium on Money, Banking and Finance

140141 Picault Matthieu m.picault@ieseg.fr [Words are not all created equal: a new measure of the ECB communication](https://gdrnanterre2017.sciencesconf.org/140141/document) https://gdrnanterre2017.sciencesconf.org/140141/document

140720 Jensen Christian cjensen@alumni.cmu.edu [Optimal Forward Guidance in Monetary Policy: Can Central Banks Sway the Public with Projections?](https://gdrnanterre2017.sciencesconf.org/140720/document) https://gdrnanterre2017.sciencesconf.org/140720/document

### Alternative Finance

141640 Kendo Sandra sandra2172003@gmail.com [Trade-Off between Financial Performance and Outreach](https://gdrnanterre2017.sciencesconf.org/141640/document) https://gdrnanterre2017.sciencesconf.org/141640/document

140348 Kocaata Zeki s3zekoca@uni-bonn.de [Religion, Deposit Insurance, and Deposit Market Outcomes: Evidence from Islamic Banks](https://gdrnanterre2017.sciencesconf.org/140348/document) https://gdrnanterre2017.sciencesconf.org/140348/document

143231 Kévin Spinassou kevin.spinassou@unilim.fr [Regulation of Islamic banks: Basel III capital framework and profit-sharing investment accounts](https://gdrnanterre2017.sciencesconf.org/143231/document) https://gdrnanterre2017.sciencesconf.org/143231/document

### Financial innovation

143633 Lakomski-Laguerre Odile odile.lakomski@u-picardie.fr [What is really innovative in cryptocurrencies?](https://gdrnanterre2017.sciencesconf.org/143633/document) https://gdrnanterre2017.sciencesconf.org/143633/document

139656 Havrylchuk Olena havrylchuk@gmail.com [What drives the expansion of the peer - to - peer lending ?](https://gdrnanterre2017.sciencesconf.org/139656/document) https://gdrnanterre2017.sciencesconf.org/139656/document

141766 Sapio Alessandro alessandro.sapio@uniparthenope.it [The creation function of a junior trading venue: An empirical test on the Alternative Investment Market](https://gdrnanterre2017.sciencesconf.org/141766/document) https://gdrnanterre2017.sciencesconf.org/141766/document

### Banking 1

143243 Benzai Yassine yassine.benzai@univ-saida.dz [A two-stage DEA Analysis in assessing the impact of prudential regulation and supervision on banking efficiency \(Evidence from ASEAN and GCC region\)](https://gdrnanterre2017.sciencesconf.org/143243/document) https://gdrnanterre2017.sciencesconf.org/143243/document

141207 Yeddou Nacera nacera.yeddou@univ-poitiers.fr [Bank liquidity: Does ownership structure matter](https://gdrnanterre2017.sciencesconf.org/141207/document) https://gdrnanterre2017.sciencesconf.org/141207/document

139959 Graeff Imke imke.graeff@yahoo.com [Rethinking bank shareholder equity: The case of Deutsche Bank](https://gdrnanterre2017.sciencesconf.org/139959/document) https://gdrnanterre2017.sciencesconf.org/139959/document

## 34th Symposium on Money, Banking and Finance

### Bank Liquidity

143471	Moen Jon	jmoen@olemiss.edu	<a href="#">Outside Lending in the New York City Call Loan Market</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143471/document">https://gdrnanterre2017.sciencesconf.org/143471/document</a>
140902	Soula Jean-Loup	jlsoula@unistra.fr	<a href="#">Technical efficiency in bank liquidity creation</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140902/document">https://gdrnanterre2017.sciencesconf.org/140902/document</a>
140682	Salakhova Dilyara	salakhova.dilyara@gmail.com	<a href="#">Payment Delays as a Source of Liquidity. Thorough Look at Banks' Liquidity Management Practices</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140682/document">https://gdrnanterre2017.sciencesconf.org/140682/document</a>

### Economic Policy

140601	Aldama Pierre	pierre.aldama@gmail.com	<a href="#">Why Fiscal Regimes Matter for Fiscal Sustainability Analysis: An Application to France</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140601/document">https://gdrnanterre2017.sciencesconf.org/140601/document</a>
140367	Malan Franck	franck.malan@doct.univ-lehavre.fr	<a href="#">Windows of Opportunity? Growth, Government Beliefs and Reforms in OECD Countries</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140367/document">https://gdrnanterre2017.sciencesconf.org/140367/document</a>
129753	Menguy Séverine	menguy.severine@wanadoo.fr	<a href="#">On the harmfulness of excessive public debt levels in a Zero Lower Bound framework</a>	<a href="https://gdrnanterre2017.sciencesconf.org/129753/document">https://gdrnanterre2017.sciencesconf.org/129753/document</a>

### Bank Concentration

129564	Guidi Francesco	f.guidi@greenwich.ac.uk	<a href="#">The nexus of concentration, competition and financial stability in the South Eastern Europe banking industry</a>	<a href="https://gdrnanterre2017.sciencesconf.org/129564/document">https://gdrnanterre2017.sciencesconf.org/129564/document</a>
139893	Tran Thu Ha	tranthuha88@gmail.com	<a href="#">Reducing agency conflict between bank stakeholders: the role of independent-but-related directors</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139893/document">https://gdrnanterre2017.sciencesconf.org/139893/document</a>
140933	Sethi Pradeepta	pradeeptas07@gmail.com	<a href="#">The conundrum of external financing and growth of manufacturing sector: Evidence from India</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140933/document">https://gdrnanterre2017.sciencesconf.org/140933/document</a>

### International Monetary System and Crises

140552	Ligonniere Samuel	samuel.ligonniere@ens-paris-saclay.fr	<a href="#">Trilemma, Dilemma and Global Players</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140552/document">https://gdrnanterre2017.sciencesconf.org/140552/document</a>
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## 34th Symposium on Money, Banking and Finance

140243 Armakolla Angela a.armakola@gmail.com [The European CCP ecosystem](#) <https://gdrnanterre2017.sciencesconf.org/140243/document>

137823 Bastidon Cécile bastidon@univ-tln.fr [What Form Did Global Financial Integration Take from 1960 to 2015? A Topological Analysis](#) <https://gdrnanterre2017.sciencesconf.org/137823/document>

### Macroeconomics and Cycles

142118 Loupias Claire claire.loupias@univ-evry.fr [Demographic Structure, Adjustment Costs, and capital price](#) <https://gdrnanterre2017.sciencesconf.org/142118/document>

141260 Ianc Nicolae-Bogdan nicolae-bogdan.ianc@etu.univ-orleans.fr [So alike, yet so different: comparing fiscal multipliers across E\(M\)U countries](#) <https://gdrnanterre2017.sciencesconf.org/141260/document>

141158 Blot Christophe christophe.blot@sciencespo.fr [Dealing with external imbalances and public debt objectives in the euro area: a dilemma?](#) <https://gdrnanterre2017.sciencesconf.org/141158/document>

### Histoire et cliométrie monétaires et financières

143706 Rietsch Christian christian.rietsch@univ-orleans.fr [Lorenzo Tonti, inventeur de la tontine](#) <https://gdrnanterre2017.sciencesconf.org/143706/document>

141315 Do Vale Salgueiro Adriano adrianodovalesalgueiro@hotmail.com [L'indépendance des banques centrales dans les années 20: la doctrine et les pratiques avant la théorie](#) <https://gdrnanterre2017.sciencesconf.org/141315/document>

141279 Pinsard Nicolas nicolas.pinsard@univ-paris13.fr [L'édit de Paulette de 1604 : une rupture économique, financière et politique](#) <https://gdrnanterre2017.sciencesconf.org/141279/document>

### Liquidité et régulation bancaire

142043 Rieu-Foucault Anne-Marie amarie.rieu@gmail.com [Gérer la crise de 2007-2009 : un début de politique des liquidités](#) <https://gdrnanterre2017.sciencesconf.org/142043/document>

144371 Fina Kamani Eric eric.fina.kamani@univ-poitiers.fr [Diversification et fragilité des institutions financières](#) <https://gdrnanterre2017.sciencesconf.org/144371/document>

141255 Mohamed Abass Abdallah abdallahmohamedabass@gmail.com [Les fonds propres sont-ils procyclique ? Le cas des banques africaines](#) <https://gdrnanterre2017.sciencesconf.org/141255/document>

## 34th Symposium on Money, Banking and Finance

### Politique monétaire

140876	Carré Emmanuel	carre.emnl@gmail.com	<a href="#">La "revolving door" dans les banques centrales</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140876/document">https://gdrnanterre2017.sciencesconf.org/140876/document</a>
139776	Guillaumin Cyriac	cyriac.guillaumin@univ-grenoble-alpes.fr	<a href="#">La « guerre des monnaies » : un jeu déstabilisant ?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139776/document">https://gdrnanterre2017.sciencesconf.org/139776/document</a>
130482	Bikai Jacques Landry	lbikai2002@yahoo.fr	<a href="#">Déterminants de l'inflation dans la CEMAC : le rôle de la monnaie</a>	<a href="https://gdrnanterre2017.sciencesconf.org/130482/document">https://gdrnanterre2017.sciencesconf.org/130482/document</a>

### ParallelSessions2

#### Financial Cycles and Risk Taking

140419	Eguren Martin Fernando	fernando.egurenmartin@bankofengland.co.uk	<a href="#">Foreign Booms, Domestic Busts: The Global Dimension of Banking Crises</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140419/document">https://gdrnanterre2017.sciencesconf.org/140419/document</a>
140956	Campmas Alexandra	alexandra.campmas@u-bordeaux.fr	<a href="#">(Un)Conventional monetary policy and bank risk-taking: a friendly relationship?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140956/document">https://gdrnanterre2017.sciencesconf.org/140956/document</a>
134290	Arif Ahmed	lakhvera@gmail.com	<a href="#">Securitisation, Covered Bonds and Credit Risk Taking Behaviour of Banks</a>	<a href="https://gdrnanterre2017.sciencesconf.org/134290/document">https://gdrnanterre2017.sciencesconf.org/134290/document</a>
140272	Brei Michael	michael.brei@uni-bonn.de	<a href="#">The Countercyclical Behavior of National Development Banks in Latin America and the Caribbean</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140272/document">https://gdrnanterre2017.sciencesconf.org/140272/document</a>

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### Finance and Development

141029	Schulte Markus	m.schulte@fs.de	<a href="#">Drivers of solvency risk ? Are microfinance institutions different?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141029/document">https://gdrnanterre2017.sciencesconf.org/141029/document</a>
143958	Torre Dominique	dominique.torre@gredeg.cnrs.fr	<a href="#">Mobile-payment and the optimal size of the informal sector in developing countries</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143958/document">https://gdrnanterre2017.sciencesconf.org/143958/document</a>
139706	Albuquerque De Sousa Jose Alexandr	albuquerque@sousa@rsm.nl	<a href="#">Nascent Markets: Understanding the success and failure of new stock markets</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139706/document">https://gdrnanterre2017.sciencesconf.org/139706/document</a>
137007	Léon Florian	florian.leon@uni.lu	<a href="#">Do banks and microfinance institutions compete? Microevidence from Madagascar</a>	<a href="https://gdrnanterre2017.sciencesconf.org/137007/document">https://gdrnanterre2017.sciencesconf.org/137007/document</a>

### Corporate Finance

142368	Aurissergues Elliot	elliott.aurissergues@gmail.com	<a href="#">The missing corporate investment: Are low interest rate to blame ?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/142368/document">https://gdrnanterre2017.sciencesconf.org/142368/document</a>
142225	Savignac Frédérique	frederique.savignac@banque-france.fr	<a href="#">SMEs' financing: divergence across Euro area countries?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/142225/document">https://gdrnanterre2017.sciencesconf.org/142225/document</a>
141265	Pop Adrian	adrian.pop@univ-nantes.fr	<a href="#">The Market Reaction to Changes in Disclosure of Related-Party Transaction Rules</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141265/document">https://gdrnanterre2017.sciencesconf.org/141265/document</a>
141150	Nicolas Théo	theonicolas0@gmail.com	<a href="#">Why Bank Business Models Matter for SME Credit Rationing</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141150/document">https://gdrnanterre2017.sciencesconf.org/141150/document</a>

### International Economics

143191	Tchakpalla Médédé	mtchakpalla@outlook.fr	<a href="#">Migration flows between Euro area countries</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143191/document">https://gdrnanterre2017.sciencesconf.org/143191/document</a>
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## 34th Symposium on Money, Banking and Finance

140239	Wibaux Pauline	wibauxp@gmail.com	<a href="#">Comparing the effects of tariffs and exchange rate changes on trade flows : Results from a gravity model</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140239/document">https://gdrnanterre2017.sciencesconf.org/140239/document</a>
143699	Stanek Piotr / Florence Huart	stanekp@uek.krakow.pl	<a href="#">Assessing the Current Account Sustainability in the European Union</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143699/document">https://gdrnanterre2017.sciencesconf.org/143699/document</a>
141698	Couharde Cécile	cecile.couharde@u-paris10.fr	<a href="#">Currency Misalignments in emerging and developing countries: reassessing the role of Exchange Rate Regimes</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141698/document">https://gdrnanterre2017.sciencesconf.org/141698/document</a>

### Financial Contagion to the Economy

141310	Manole Vlad	vlad.manole@rutgers.edu	<a href="#">Exports and Bank Shocks: Evidence from Matched Firm-Bank Data</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141310/document">https://gdrnanterre2017.sciencesconf.org/141310/document</a>
141302	Spatareanu Mariana	marianas@andromeda.rutgers.edu	<a href="#">Bank Distress and Firms Innovation</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141302/document">https://gdrnanterre2017.sciencesconf.org/141302/document</a>
141263	Kockerols Thore	thore.kockerols@labex-refi.com	<a href="#">Forbearance Patterns in the post-crisis Period</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141263/document">https://gdrnanterre2017.sciencesconf.org/141263/document</a>
140271	Gandré Pauline	pauline.gandre@ens-lyon.fr	<a href="#">Learning, house prices and macro-financial linkages</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140271/document">https://gdrnanterre2017.sciencesconf.org/140271/document</a>

### ParallelSessions3

#### Interbank Market & Monetary Policy

131091	Meuleman Elien	elien.meuleman@ugent.be	<a href="#">The trade-off between monetary policy and bank stability</a>	<a href="https://gdrnanterre2017.sciencesconf.org/131091/document">https://gdrnanterre2017.sciencesconf.org/131091/document</a>
143628	Von Westernhagen Natalja	natalja.von.westernhagen@bundesbank.de	<a href="#">Central Bank Funding and the Dynamics of Bank Lending after the Crisis</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143628/document">https://gdrnanterre2017.sciencesconf.org/143628/document</a>



## 34th Symposium on Money, Banking and Finance

141261	Refait-Alexandre Catherine	catherine.refait-alexandre@univ-fcomte.fr	<a href="https://gdrnanterre2017.sciencesconf.org/141261/document">Did the Federal Reserve help European banks to overcome the financial crisis?</a>	https://gdrnanterre2017.sciencesconf.org/141261/document
141010	Biondi Yuri	yuri.biondi@gmail.com	<a href="https://gdrnanterre2017.sciencesconf.org/141010/document">Interbank credit and the money manufacturing process. A systemic perspective on financial stability</a>	https://gdrnanterre2017.sciencesconf.org/141010/document

### Banking Regulation

141132	Mamonov Mikhail	mmamonov@forecast.ru	<a href="https://gdrnanterre2017.sciencesconf.org/141132/document">Is there a hole? Selective models of banks with negative capital hidden from the regulator</a>	https://gdrnanterre2017.sciencesconf.org/141132/document
141057	Gehrig Thomas / Maria Chiara Iannino	thomas.gehrig@univie.ac.at	<a href="https://gdrnanterre2017.sciencesconf.org/141057/document">Did the Basel Process of Capital Regulation Enhance the Resiliency of European Banks?</a>	https://gdrnanterre2017.sciencesconf.org/141057/document
137461	Stolbov Mikhail	stolbov_mi@mail.ru	<a href="https://gdrnanterre2017.sciencesconf.org/137461/document">Systemic risk in Europe: Deciphering Leading Measures, Common Patterns and Real Effects</a>	https://gdrnanterre2017.sciencesconf.org/137461/document
130946	Viet Dung Tran	viet-dung.tran@univ-grenoble-alpes.fr	<a href="https://gdrnanterre2017.sciencesconf.org/130946/document">On the riskiness of banks: A two-sided story of functional diversification</a>	https://gdrnanterre2017.sciencesconf.org/130946/document

### Bank Profitability and Risks

141124	Klein Paul-Olivier	paul-olivier.klein@unistra.fr	<a href="https://gdrnanterre2017.sciencesconf.org/141124/document">Is Bank Profitability that Good? Evidence on the Link between Bank Profitability and Growth</a>	https://gdrnanterre2017.sciencesconf.org/141124/document
141304	Bayeh Antonio	antoniobayeh@hotmail.com	<a href="https://gdrnanterre2017.sciencesconf.org/141304/document">The risk-and-return effects of US banking competition and securitization</a>	https://gdrnanterre2017.sciencesconf.org/141304/document
139976	Daouda Dala Moustapha	daouda.dala@gmail.com	<a href="https://gdrnanterre2017.sciencesconf.org/139976/document">What is the information value of bank's stress tests? An investigation using banks' bond split ratings</a>	https://gdrnanterre2017.sciencesconf.org/139976/document
140728	Rehault Pierre Nicolas	pn.rehault@gmail.com	<a href="https://gdrnanterre2017.sciencesconf.org/140728/document">Bank insolvency risk and Z-score measures: caveats and best practice</a>	https://gdrnanterre2017.sciencesconf.org/140728/document

## 34th Symposium on Money, Banking and Finance

### Capital Flow and Housing Credit

139515	Kukk Merike	merike.kukk@ttu.ee	<a href="#">What are the Triggers for Arrears on Debt over a Business Cycle? Evidence from Panel Data</a>	<a href="https://gdrnanterre2017.sciencesconf.org/139515/document">https://gdrnanterre2017.sciencesconf.org/139515/document</a>
136826	Mihailov Alexander	a.mihailov@reading.ac.uk	<a href="#">Endogenous UK Housing Cycles and the Risk Premium: Understanding the Next Housing Crisis</a>	<a href="https://gdrnanterre2017.sciencesconf.org/136826/document">https://gdrnanterre2017.sciencesconf.org/136826/document</a>
138367	Pagliari Maria Sole	mpagliari@economics.rutgers.edu	<a href="#">The Volatility of Capital Flows in Emerging Markets: Measures and Determinants</a>	<a href="https://gdrnanterre2017.sciencesconf.org/138367/document">https://gdrnanterre2017.sciencesconf.org/138367/document</a>
140292	Pinter Julien	julien.pinter@gmail.com	<a href="#">When are foreign exchange interventions against currency appreciation unsustainable? An application to the Swiss Franc peg / Breaking the</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140292/document">https://gdrnanterre2017.sciencesconf.org/140292/document</a>

### Central Banking

143413	Nodari Gabriela	gabriela.nodari@gmail.com	<a href="#">Uncertainty and Monetary Policy in Good and Bad Times</a>	<a href="https://gdrnanterre2017.sciencesconf.org/143413/document">https://gdrnanterre2017.sciencesconf.org/143413/document</a>
134355	Fountas Stilianos	sfountas@uom.gr	<a href="#">US Inflation Over 200 Years: The Performance of the Federal Reserve</a>	<a href="https://gdrnanterre2017.sciencesconf.org/134355/document">https://gdrnanterre2017.sciencesconf.org/134355/document</a>
140697	Hubert Paul	paul.hubert@sciencespo.fr	<a href="#">Does Monetary Policy generate Asset Price Bubbles?</a>	<a href="https://gdrnanterre2017.sciencesconf.org/140697/document">https://gdrnanterre2017.sciencesconf.org/140697/document</a>
152180	Albulescu Claudiu	claudiual@yahoo.com	<a href="#">The micro-foundations of an open economy money demand: An application to the Central and Eastern European countries</a>	<a href="https://gdrnanterre2017.sciencesconf.org/152180/document">https://gdrnanterre2017.sciencesconf.org/152180/document</a>
141229	Ouyahia Ouafa	ouafa.ouyahia@gmail.com	<a href="#">Les banques coopératives sont-elles plus résistantes ? L'exemple de la crise financière de 2007-2009</a>	<a href="https://gdrnanterre2017.sciencesconf.org/141229/document">https://gdrnanterre2017.sciencesconf.org/141229/document</a>

## 34th Symposium on Money, Banking and Finance

139925 Le Quang Gaétan glequang@u-paris10.fr

["Taking Diversity into Account": the Diversity of Financial Institutions and Accounting Regulation](https://gdrnanterre2017.sciencesconf.org/139925/document)

<https://gdrnanterre2017.sciencesconf.org/139925/document>

140879 Diana Lima d.lima@surrey.ac.uk

[The Effect of Financial Regulation Mandate on Inflation Bias: A Dynamic Heterogeneous Panel Approach](https://gdrnanterre2017.sciencesconf.org/140879/document)

<https://gdrnanterre2017.sciencesconf.org/140879/document>

## PRACTICAL INFORMATION

### Economix

Université Paris Ouest, Nanterre - La Défense  
Building G  
200, Avenue de la République  
92001 Nanterre cedex

### BY PUBLIC TRANSPORT

- By RER A express train (from Paris):

Take the RER A line (in the direction of Saint-Germain-en-Laye) and get off at "Nanterre-Université" station.

- By SNCF train (from Paris):

Take Line L at the Saint-Lazare railway station (in the direction of "Nanterre-Université" or "Cergy-le-Haut") and get off at "Nanterre-Université" station.

- By bus:

- Line 304 "Nanterre Place de la Boule – Asnières-Gennevilliers Les Courtilles": get off at "Université Paris 10" stop

- Line 367 "Rueil-Malmaison RER - Pont de Bezons" : get off at "Nanterre-Université RER" stop

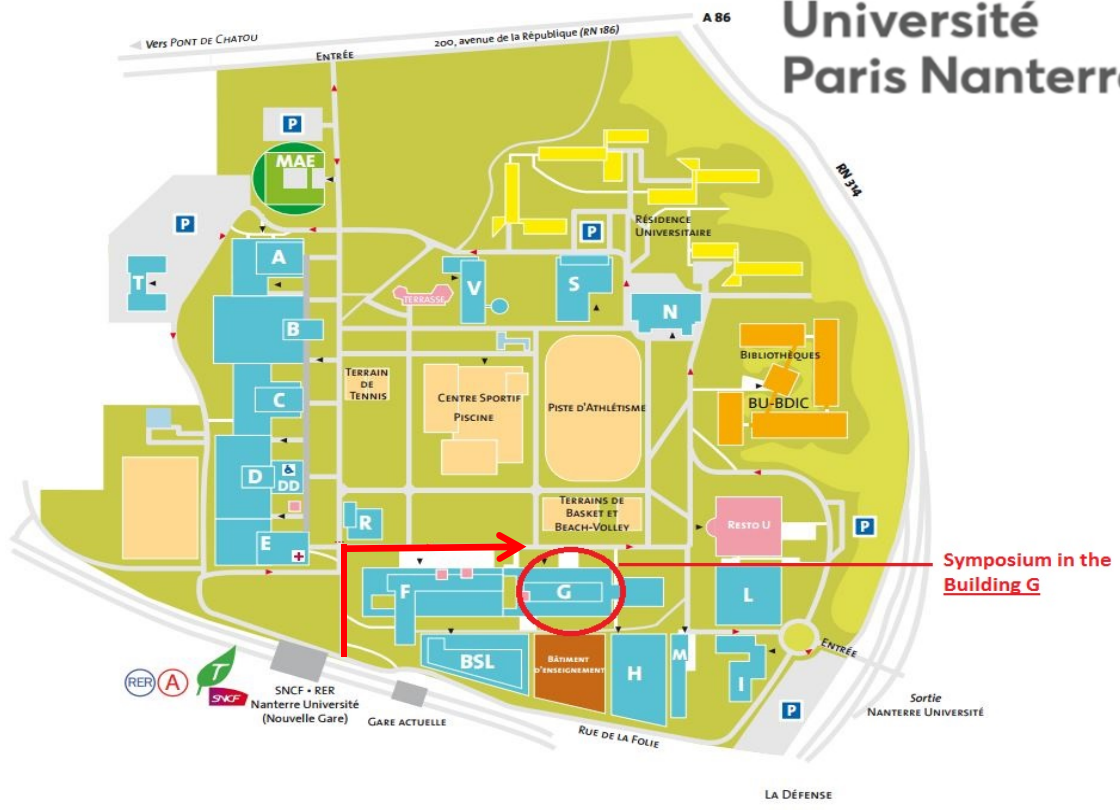
- Line 378 "Nanterre-Ville RER – Asnières-Gennevilliers Les Courtilles": get off at "Université Paris 10" stop

### BY CAR

The university can be reached by motorways A86 and A14

Free parking is available around the campus.

# Université Paris Nanterre



## THE GALA DINNER



From port de l'Arsenal (Bastille) to the swan island and coming back to port de l'Arsenal. Live Music on board.

### Address:

In front of n°50 bd de la bastille 75012 Paris

From Paris Nanterre University: RER A to Charles de Gaulle Etoile then Metro line 1 to Bastille (35 minutes as a central scenario and 50 minutes as VaR95%)

### Public Transport :

**Métro :** Station Bastille exit Opéra, Jardin de l'Arsenal / Lines 1, 5 ou 8

**Bus :** Station Jaurès / Lines 20, 29, 65, 86, 87 ou 91

