



**Third Workshop on
Financial Market Imperfections and
Macroeconomic Performance**

April 3-4, 2014

University of Konstanz

Conference venue: Landratsamt Konstanz, Benediktinerplatz 1

Thursday, April 3

8:45-9:00 Registration

9:00-11:00 Session 1: International financial markets

“International Financial Market Integration, Asset Compositions and the Falling Exchange Rate Pass-Through”, Zeno Enders (Heidelberg)

“Idiosyncratic Risk, Borrowing Constraints and Financial Integration - A Discussion of Ambiguous Results”, Alexander Wulff (Potsdam)

“Bank Networks: Contagion, Systemic Risk and Prudential Policy”, Domenico Delli Gatti (Università Cattolica Milano)

11:00-11:20 Coffee

11:20-12:40 Session 2: Sovereign default

“Sovereign Default, Debt Repudiation and Financial Assistance”, Florian Kirsch (Bonn)

“The Interaction of Sovereign and Private Credit Risk”, Almuth Scholl (Konstanz)

12:40-13:40 Lunch

13:40-14:00 Meeting of Priority Program Members

14:00-16:00 Session 3: Asset markets

“Does Product Familiarity Influence Participation?”, Michael Haliassos (Frankfurt)

“The Tax Relief Act of 1997 and the U.S. Housing Market”, Matthias Mand (Mannheim)

“On the Distributional Implications of Demographic Change”, Christian Geppert (Cologne)

16:00-16:30 Coffee

16:30-18:30 Session 4: Sovereign-bank linkages

“Government Bond Liquidity and Sovereign-Bank Interlinkages”, Soeren Radde (DIW Berlin)

“Risk Weighted Capital Regulation and Government Debt”, Eva Schliephake (Bonn)

“Real Effects of the Sovereign Debt Crisis in Europe: Evidence from Syndicated Loans”, Tim Eisert (Frankfurt)

20:00 Dinner at Restaurant Mato

Friday, April 4

9:00-11:00 Session 5: Banks and macroeconomics

“Interest Rates, Money, and Banks in an Estimated Euro Area Model”, Andreas Schabert (Cologne)

“Are You a Lehman, Brother? Interbank Uncertainty in a DSGE Model”, Thomas Siemsen (LMU Munich)

“Banking Market Structure and Macroeconomic Stability: Are Low-Income Countries Special?”, Claudia Buch (IWH Halle)

11:00-11:30 Coffee

11:30-13:30 Session 6: Bank regulation

“Capital Regulation with Heterogeneous Banks”, Andreas Barth (Mainz)

“Mandated Risk Disclosures and Bank Opacity: Evidence from the Implementation of IFRS 7 and Basel II, Pillar 3”, Ferdinand Elfers (Mannheim)

“The Limits of Model-Based Regulation”, Rainer Haselmann (Bonn)

13:30 Sandwich Lunch