



CEPR – EBRD – EBC – RoF Conference

**UNDERSTANDING BANKS IN EMERGING MARKETS
EXPERIMENTING, OBSERVING, OR ASKING?**

To be held at the European Bank for Reconstruction and Development
One Exchange Square (Board Room), EC2A 2JN, London

September 5th-6th, 2013

Presentation format: presenter 30 min – discussant 10 min – general discussion 10 min

Thursday September 5th 2013

- 08:45-09:15 Registration and coffee (Board Ante Room)
09:15-09:30 Welcome remarks (Erik Berglöf, Thorsten Beck, and Steven Ongena)

Session I

Chair: Jeromin Zettelmeyer (EBRD and CEPR)

- 09:30-10:20 **Investment Financing and Financial Development: Firm-Level Evidence from Vietnam**
Conor O'Toole (Economic and Social Research Institute, Trinity College Dublin) and Carol Newman (Trinity College Dublin)
Discussant: Greg Udell (Indiana University)
- 10:20-10:25 Short break
- 10:25-11:15 **Do Depositors Monitor Banks?**
Rajkamal Iyer (MIT), Manju Puri (Duke University), Nicholas Ryan (Harvard University)
Discussant: José-Luis Peydró (Universitat Pompeu Fabra)
- 11:15-11:35 Coffee break (Board Ante Room)
- 11:35-12:25 **Why is Voluntary Financial Education So Unpopular? Experimental Evidence from Mexico**
Miriam Bruhn (World Bank); Gabriel Lara Ibarra (WB); David McKenzie (WB, CEPR)
Discussant: Michelle J. Brock (EBRD)

- 12:25-13:25 Buffet lunch (Board Ante Room)
- 13:25-14:25 Keynote speech (introduction by Erik Berglöf, EBRD and CEPR)
Antoinette Schoar (Michael Koerner '49 Professor of Entrepreneurial Finance, MIT and CEPR): “*Insights from Behavioural Economics for Small Business Banking*”
- 14:25-14:45 Coffee break

Session II

Chair: Steven Ongena (University of Zurich and CEPR)

- 14:45-15:35 **Institutions, Bank Monitoring and the Structure of Credit Contracts: Evidence from Korean Chaebols**
Raoul Minetti (Michigan State University) and Sung Guan Yun (Bank of Korea)
 Discussant: Neeltje Van Horen (De Nederlandsche Bank)
- 15:35-15:40 Short break (Board Ante Room)
- 15:40-16:30 **Uncovering Collateral Constraints**
 José Liberti (DePaul University) and Jason Sturgess (DePaul University)
 Discussant: Daniela Fabbri (Cass Business School)
- 16:30-19:30 Time off
- 19:30-22:00 Conference dinner at *The Modern Pantry*

Friday September 6th 2013

- 09:00-09:15 Morning coffee (Board Ante Room)

Session III

Chair: Ralph De Haas (EBRD)

- 09:15-10:05 **Incidence of Bank Levy and Bank Market Power**
 Gunther Capelle-Blancard (Université Paris 1 Panthéon-Sorbonne), Olena Havrylchyk (Cepii)
 Discussant: Koen Schoors (University of Gent)
- 10:05-10:55 **The Cost of Convenience? Transaction Costs, Bargaining Power, and Savings Account Use in Kenya**
Simone Schaner (Dartmouth College)
 Discussant: Rocco Macchiavello (Warwick University)

- 10:55-11:15 Coffee break
- 11:15-12:05 **Long-Run Price Elasticities of Demand for Credit: Evidence from a Countrywide Field Experiment in Mexico**
Dean Karlan (Yale University) and Jonathan Zinman (Dartmouth College)
 Discussant: Orazio Attanasio (UCL and CEPR)
- 12:05-13:25 **Session IV on the Banking Environment and Performance Survey II**
Chair: Thorsten Beck (Tilburg University, Cass Business School, and CEPR)
- 1. Bank Competition and Firm Innovation: Evidence from Russia**
Cagatay Bircan (EBRD), Ralph De Haas (EBRD)
- 2. “Know Thy Competitor, Know Thyself?” First Evidence from Banks in Emerging Europe**
 Ralph De Haas (EBRD), Liping Lu (VU University Amsterdam), Steven Ongena (University of Zurich)
- 3. Microfinance Banks and Household Access to Finance**
Martin Brown (University of St. Gallen), Benjamin Guin (University of St. Gallen), Karolin Kirschenmann (Aalto University)
- 13:25-14:25 Buffet lunch (Board Ante Room)
- 14:25-15:25 Keynote speech (introduction by Jeromin Zettelmeyer)
Atif Mian (Professor of Economics and Public Affairs, Princeton University):
“Is Global Banking Useful for Small Open Economies?”
- 15:25-15:30 Closing remarks: Jeromin Zettelmeyer