



The Carol and Lawrence
ZICKLIN CENTER
for Business Ethics Research



WHARTON CONFERENCE ON FINANCIAL REGULATION

Thursday April 19, 2018
F60 Jon M. Huntsman Hall
AGENDA

12:30pm A Conversation with Lawrence H. Summers, Charles W. Eliot University Professor, Harvard University, with by Peter Conti-Brown, The Wharton School of the University of Pennsylvania.

Box lunches served. Huntsman Hall F60

1:45 – 3:00pm **Panel #1: Markets and Politics**

Speaker #1: Peter Conti-Brown, The Wharton School of the University of Pennsylvania, “The Myth of Crisis Legislation” (with Michael Ohlrogge, Stanford University)

Speaker #2: Pat McCoy, BC Law School, “Why the Ability-to-Repay Rule Is Vital To Financial Stability”

Speaker #3: Christina Skinner, Bank of England, “Private Debt, Financial Cycles, and Economic Resilience”

Commenter: Itay Goldstein, The Wharton School of the University of Pennsylvania

3:00 – 3:15  ***Move to new room:***
250 Jon M. Huntsman Hall

Thursday April 19, 2018
JMHH 250

3:15 – 4:45 Panel #2: Markets and Crime

Speaker #1: Jennifer Arlen, NYU Law School, “Does conviction matter?
The reputational and collateral effects of corporate crime?”

Speaker #2: Sean Vanatta, Princeton University, “How to Counterfeit Credit Cards and Get
Away with It:” Federalism, Criminal Law, and the National Credit Card
Networks

Speaker #3: Vik Khanna, Michigan Law School, “Stock Market Reactions to India’s 2016
Demonetization: Implications for Tax Evasion, Corruption, and Financial
Constraints”

Commenter: Mark Cohen, Vanderbilt University

4:45pm – 6:15pm Panel #3: Financial Stability

Speaker #1: Kate Judge, Columbia University, “Guarantor of Last Resort”

Speaker #2: Colleen Baker, Oklahoma Business School, “Clearinghouse Ownership
Structure, Recovery, and Resolution”

Speaker #3: David Zaring, The Wharton School of the University of Pennsylvania,
“The Use of Charters to Regulate Banks”

Commenter: Anna Gelpern, Georgetown University Law Center

6:30 – 8:30 pm Dinner at Danlu Restaurant,
3601 Market Street,
Philadelphia, PA 19104

Friday, April 20, 2018
Steinberg-Dietrich - 107

8:30am – 9:00am **Breakfast (SHDH 107)**

9:00 – 10:30am **Panel #4: Empirical Studies of Financial Regulation**

Speaker #1: Eric Hilt, Wellesley College (Economics), “The First Securities Ratings”

Speaker #2: Ryan Bubb, NYU Law School, “The Party Structure of Mutual Funds”

Speaker #3: Steven Davidoff Solomon, Berkeley Law School, “An Empirical Study of Special Litigation Committees”

Commenter: Jesus Fernandez-Villaverde, University of Pennsylvania

10:30am – 12:00pm **Panel #5: Financial Regulation Among Non-Banks**

Speaker #1: Jeffrey Gordon, Columbia University, “The Rise of American Capital Markets Union”

Speaker #2: Nadhav Orian Peer, Tulane University and Rebecca Lewis, Federal Reserve Bank of Chicago, “The CCP Recovery Game; The Default Auction as a Stag Hunt”

Speaker #3: Howell Jackson, Harvard University, “‘Nobody is Proud of Soft Dollars’: A Critical Review of Excess Brokerage Commissions in the United States”

Commenter: Todd Henderson, University of Chicago Law School

12:00pm – 12:15pm **Break (Box Lunches SHDH 107)**

12:15pm – 1:00pm Lunch Conversation with Kara Stein, SEC Commissioner, with David Zaring, The Wharton School of the University of Pennsylvania

1:15pm – 2:45pm **Panel #6: Fintech**

Speaker #1: Morgan Ricks, Vanderbilt Law School, “Money as Infrastructure”

Speaker #2: Yesha Yadhav, Vanderbilt Law School, “The Fintech Trilemma”

Speaker #3: Rory Van Loo, Boston University Law School, “The Problem of Digital Market Perfection”

Commenter: Dick Herring, The Wharton School of the University of Pennsylvania

2:45pm – 3:00pm **Conference Conclusion**