

Banque de France Empirical Corporate Finance Workshop

Corporate finance in a context of persistent inflation and rising interest rates: diagnosis, risks and challenges

The Banque de France is organizing a research workshop on "Corporate finance" in Paris on November 27, 2023. The objective of the conference is to convene researchers working on corporate finance and its relation to significant issues like inflation, monetary policy and financing sources. The conference will be an in-person meeting and will take place at the headquarter of the Banque de France in Paris.

Monday, 27 November 2023

8:30 - 9:00 **Registration and welcome coffee**

9:00 - 10:00 ***The Rise of Bond Financing in Europe***
O. Darmouni (Columbia) & **Melina Papoutsi** (ECB)
Discussant: **Vasso Ioannidou** (Bayes Business School)

10:00 - 11:00 ***Firm-Bank Relationships: A Cross-Country Comparison***
K. Kosekova (ECB), A. Maddaloni (ECB), M. Papoutsi (ECB) & **Fabiano Schivardi** (LUISS)
Discussant: **Olivier De Jonghe** (National Bank of Belgium)

11:00 - 11:30 Coffee break

11:30 - 12:30 ***SMEs Exposure to Inflation Risk***
V. Ioannidou (Bayes Business School), S. Karmakar (Bank of England), E. Markoska (Bank of England) & **Neeltje van Horen** (Bank of England)
Discussant: **Thomas Lambert** (Rotterdam School of Management)

12:30 - 14:00 Lunch (*upon invitation only*)

14:00 - 15:00 ***Anatomy of Bank Distress: Borrower Runs and Credit Reallocation***
E. Carletti (Bocconi), F. De Marco (Bocconi), V. Ioannidou (Bayes Business School) & **Enrico Sette** (Bank of Italy)
Discussant: **Stefano Ungaro** (Banque de France-ACPR)

15:00 - 15:30 Coffee break

15:30 - 16:30 ***Firm Liquidity and the Transmission of Monetary Policy***
Margherita Bottero (Bank of Italy) & S. Schiaffi (Bank of Italy)
Discussant : **Paul Hubert** (Banque de France)

16:30 - 17:30 ***Dynamic Credit Constraints: Theory and Evidence from Credit Lines***
N. Amberg (Sveriges Riksbank), T. Jacobson (Sveriges Riksbank), **Anna Rogantini Picco** (Sveriges Riksbank & ECB) and V. Quadrini (USC)
Discussant: **Matthias Efing** (HEC)

Organizers: Anne Duquerroy (Banque de France) & Mathias Lé (Banque de France)