“Digital Finance, market disruption, and financial stability”

Paris, November 12, 2018

8h50 Registration and coffee

9h10-9h20 Welcome address by Denis Beau (Deputy Governor, Banque de France)

9:20-10:00 Keynote lecture by David Andolfatto (Federal Reserve Bank of St Louis)
Blockchain and digital finance: implication for financial stability and central banks

10:00-10:45 On the Rise of FinTechs – Credit Scoring using Digital Footprints
Tobias Berg, Valentin Burg, Manju Puri (Fuqua School of Business, Duke University), and Ana Vanjak

Discussant: Christophe Bisière (Toulouse School of Economics)

10h45-11h15 Coffee break

11h15-12h Financing efficiency of securities-based crowdfunding
David C. Brown and Shaun William Davies (University of Colorado)

Discussant: Gilles Chemla (Imperial College Business School)

12h00-12h45 Blockchain and the future of optimal financing contracts
Katrin Tinn (Imperial College Business School)

Discussant: Jean-Charles Rochet (Université de Genève)

12h45-14h Lunch

14h00-15h30 Policy panel on “Central banks and digital currency”
Moderator: Laurent Clerc (Banque de France)
David Andolfatto (Federal Reserve Bank of St Louis), Raphael Auer (BIS), Charles Kahn (University of Illinois), Jean-Pierre Landau (Sciences Po).

15h30-15h45 Coffee Break

15h45-16h30 Equilibrium bitcoin pricing
Bruno Biais (HEC), Christophe Bisière, Mathieu Bouvard, Catherine Casamatta and Albert J. Menkveld

Discussant: Julien Prat (Ecole Polytechnique)
16h30-16h45  Break

16h45-17h30  Financial Innovation and Borrowers: Evidence from Peer-to-Peer Lending  
Tetyana Balyuk (Emory University)

   Discussant: Vincent Bignon (Banque de France)

17h30-18h15  Can Technology Undermine Macroprudential Regulation? Evidence from Peer-to- 
Peer Credit in China  
Fabio Braggion (Tilburg University), Alberto Manconi and Haikun Zhu

   Discussant: Olena Havrylchik (Université Paris 1 Panthéon Sorbonne)

Conference venue:
Banque de France (espace conférence)  
31, rue Croix des Petits Champs  
75001 PARIS

Registration:
If you wish to attend, please send an email to CONF-BDF-TSE-2018@banque-france.fr before October, 29.

Organizing Committee:
Régis Breton, Laurent Clerc (Banque de France), Fany Declerck (Toulouse School of Economics)