Thursday July 9

8:45 - 9:15  Registration and Coffee

9:15 - 9:20  Opening address: Benoit Mojon, Director of the Monetary and Financial Studies Directorate Banque de France

9:20 - 11:10  Session I  
Endogenous Network Dynamics  
Chair: Benoit Mojon (Banque de France)

Endogenous Market Making and Network Formation. Shengxing Zhang (LSE), Briana Chang  
Discussant: Remy Praz (Copenhagen Business School)

Bank Networks: Contagion, Systemic Risk and Prudential Policy. Iñaki Aldasoro (Goethe University Frankfurt), Domenico Delli Gatti, Ester Faia  
Discussant: Michael Gofman (UW-Madison)

11:10 - 11:30  Coffee Break

11:30 - 13:20  Session II  
Network Formation and Asymmetric Information  
Chair: Dilyara Salakhova (Banque de France)

Risk Incentives in an Interbank Network. Miguel de Faria e Castro (New York University)  
Discussant: Falk Bräuning (VU University Amsterdam)

Strategic Opaqueness: A Cautionary Take on Securitization. Maryam Farboodi (Princeton University), Ana Babus  
Discussant: François Koulischer (Banque de France)

13:20 - 14:40  Lunch

14:40 - 17:45  Session III  
Empirical Analysis of Information in Networks  
Chair: Ben Craig (Federal Reserve Bank of Cleveland)

A network map of information percolation. Björn Hagström (Stockholm University), Albert J. Menkveld  
Discussant: Lorenzo Frattarolo (SAFE-Goethe University Frankfurt)

Testing Information Diffusion in the Decentralized Unsecured Market for Euro Funds. Edoardo Rainone (Bank of Italy)  
Discussant: Julia Schaumburg (VU University Amsterdam)

16:30 - 16:50  Coffee Break

A Two Stage Approach to Spatio-Temporal Analysis with Strong and Weak Cross-Sectional Dependence. Natalia Bailey (Queen Mary, University of London), Sean Holly, M. Hashem Pesaran  
Discussant: Paul Elhorst (University of Groningen)

19:00 Dinner (on invitation only)
Friday July 10

9:15 - 9:30      Coffee

9:30 - 11:20    Session IV  Inefficiency of Financial Networks
Chair: Albert Menkveld (VU University Amsterdam)

The Price of Complexity in Financial Networks. Tarik Roukny (Université Libre de Bruxelles), Stefano Battiston, Guido Caldarelli, Robert M. May, Joseph E. Stiglitz
Discussant: Kartik Anand (Bank of England)

Externalities and Contagion in Banking Networks. Regina Martinez (George Washington University)
Discussant: Jean-Edouard Colliard (HEC Paris)

11:20 - 11:40  Coffee Break

11:40 - 13:30  Session V  The Network Core: Formation and Business Practices
Chair: Jean-Stéphane Mésonnier (Banque de France)

The formation of a core periphery structure in heterogeneous financial networks. Daan in’t Veld (University of Amsterdam, SEO Economic Research), Marco van der Leij, Cars Hommes
Discussant: Filomena Garcia (Indiana University Bloomington)

Credit Risk and Interdealer Networks. Nina Boyarchenko (Federal Reserve Bank of New York), Anna M. Costello, Jennifer La’ O, Or Shachar
Discussant: Giulia Iori (City University and ISEG/UECE)

13:30 - 14:30  Lunch

PROGRAM COMMITTEE
Ben Craig (Federal Reserve Bank of Cleveland)
Jean-Stéphane Mésonnier (Banque de France)
Frank Page (Systemic Risk Center, London School of Economics and Indiana University)
Dilyara Salakhova (Banque de France)

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