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GENEVA FINANCE
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OTC Markets and Their Reform

8-10 June, 2017

Hosted by

Hotel Rigi Kaltbad

Sponsored by the Swiss National Science Foundation

Conference Organizers:

Harald Hau, Lorian Mancini, Angelo Ranaldo, Norman Schürhoff

Thursday 8 June

16:00 to 18:00 Arrival and check in

20:00 Welcome dinner

Friday 9 June

09:00 to 10:00 [Relationship Trading in OTC Markets](#)

Presenting author: **Dmitry Livdan** (UC Berkeley, Haas)
Co-authors: Terrence Hendershott (UC Berkeley, Haas)
 Dan Li (Federal Reserve, Washington)
 Norman Schürhoff (University of Lausanne and SFI)

Discussant: Haoxiang Zhu (MIT)

10:00 to 10:15 **Coffee break**

10:15 to 11:15 [Risk Reallocation in OTC Derivatives Networks](#)

Presenting author: **Bernard Herskovic** (UCLA)

Co-author: Andrea Eisfeldt (UCLA)

Discussant: Gabrielle Demange (PSE)

11:15 to 12:15 [Funding Value Adjustments](#)

Presenting author: **Darell Duffie** (Stanford University)

Co-authors: Leif Andersen (Bank of America Merrill Lynch)

 Yang Song (Colgate University)

Discussant: Burton Hollifield (Carnegie Mellon University)

12:30 to 13:30 **Lunch**

14:00 to 15:00 [Discriminatory Pricing of Over-The-Counter FX Derivatives](#)

Presenting author: **Yannick Timmer** (Trinity College Dublin)

Co-authors: Harald Hau (University of Geneva and SFI)

 Peter Hoffmann (ECB)

 Sam Langfield (ECB and ESRB)

Discussant: Pasquale Della Corte (Imperial College)

15:00 to 15:15 **Coffee break**

15:15 to 16:15 [Centralized Trading, Transparency and Interest Rate Swap Market Liquidity: Evidence from the Implementation of the Dodd-Frank Act](#)

Presenting author: **Michalis Vasios** (Bank of England)

Co-authors: Evangelos Benos (Bank of England)

 Richard Payne (Bank of England)

Discussant: Michael Moore (University of Warwick)

20:00 **Dinner**

Saturday 10 June

09:00 to 10:00

Unsecured and Secured Funding

Presenting author: **Angelo Ranaldo** (University of St-Gallen)
Co-authors: Mario di Filippo (World Bank Group)
Jan Wrampelmeyer (University of St-Gallen)
Discussant: Stefano Corradin (ECB)

10:00 to 10:15

Coffee break

10:15 to 11:15

Empty Creditors and Strong Shareholders: The Real Effects of Credit Risk Trading

Presenting author: **Matthias Efing** (HEC Paris)
Co-authors: Stefano Colonnello, (Otto-von-Guericke Universität)
Francesca Zucchi (Federal Reserve Board)
Discussant: Mascia Bedendo (Audencia Business School)

11:15 to 12:15

Anonymous Lending

Presenting author: **Tobias Dieler** (University of Bristol)
Co-author: Lorian Mancini (EPFL and SFI)
Discussant: David Skeie (Texas A&M University)

12:30 to 13:30

Lunch

14:00

Hike to the Rigi (optional)

