

**MaCCI Law & Economics Conference 2014  
Financial Regulation and Competition**

**November 6-7, 2014**

**Thursday, November 6**

- 9:00 Registration
- 9:45 Welcome Address  
Andreas Engert (University of Mannheim) and Michael Schröder (ZEW Mannheim and Frankfurt School of Finance & Management)
- 10:00 Keynote  
Enrica Detragiache (IMF)
- 11:00 Coffee break
- 11:15 Paper session
- *Equivalency requirements as a factor in financial center development* – Dirk Zetzsche (Professor of Law, University of Liechtenstein)  
Discussant: Erin O'Hara O'Connor (Professor of Law, Vanderbilt University Law School)
  - *The Effect of Foreclosure Laws on Securitization: Evidence from U.S. States* - Kristoffer Milonas (Stockholm School of Economics, Department of Finance)  
Discussant: Dominik Rehse (ZEW Mannheim)
  - *CDS spreads in the aftermath of central clearing* – Orcun Kaya (Deutsche Bank Research)  
Discussant: Michael Schröder (ZEW Mannheim and Frankfurt School of Finance & Management)
- 12:45 Lunch
- 2:15 Keynote  
Roberta Romano (Professor of Law, Yale Law School)
- 3:15 Paper session
- *The Impact of Merger Legislation on Bank Mergers* – Elena Carletti, Steven Ongena, Jan-Peter Siedlarek, (University of Mannheim, Germany), Giancarlo Spagnolo  
Discussant: Stefan Frübing (ZEW Mannheim)

- *Inflation Targeting and Banking System Soundness – Dimas M. Fazio* (Department of Business at London Business School, UK), Benjamin M. Tabak, Daniel O. Cajueiro  
Discussant: Orcun Kaya (Deutsche Bank Research)
- *Did the Dodd-Frank Act Impact Hedge Fund Performance?* - Wulf A. Kaal, Barbara Luppi, (Professor of Economics, University of Modena and Reggio Emilia), Sandra Paterlini  
Discussant: Alessio Paces (Professor of Law and Finance, Erasmus University Rotterdam)

4:45 Coffee break

5:15–6:45 Panel: Structural measures and bank competition  
Todd Henderson (Professor of Law, University of Chicago Law School)  
Matthias Lehmann (Professor of Law, University of Bonn)  
Gunnar Schuster (Partner, Freshfields)  
Session Chair: Michael Schröder

7:30 Dinner

## Friday, November 7

9:00 Paper session

- *Which Securities Regulation Promotes Crowdfunding?* - Lars Hornuf (University of Munich, Germany), Armin Schwienbacher  
Discussant: Mariela Borell (ZEW Mannheim)
- *A Strict Liability Regime for Rating Agencies* - Alessio M. Paces, Alessandro Romano (Erasmus University Rotterdam)  
Discussant: Ulrich Schroeter (Professor of Law, University of Mannheim)

10:00 Coffee break

10:15 Panel: Shadow banking and competition  
Stijn Claessens (Professor of Economics, IMF)  
Tobias Tröger (Professor of Law, Universität Frankfurt)  
Miguel De La Mano (Head of Analysis of Financial Market Issues, European Commission)  
Session Chair: Andreas Engert

11:45 Coffee break

12:00                    Panel: Competition and compensation practices  
Michael Kramarsch (Partner, hkp Group)  
John Thanassoulis (Professor of Economics, Warwick  
Business School)  
Mathias Hanten (Partner, DLA Piper)  
Session Chair: Andreas Engert

1:30                    Lunch