Thursday, 31 August 2017

**08:30-09:30 Registration** (Santemar hotel)

**09:30-10:45** Welcome address (Room A)

**Keynote Speech:** “Completion of the Banking Union: Challenges and Perspectives”
Mario Nava (European Commission)

**10:45-11:15** Coffee break

**11:15-12:45 Session 1A  “Bank Business and Strategies” (Room A)**

Session Chair: Daniele Previati (University of Roma)

*Is the Business Diversification Positive for Banking Stability?*
Claudio Zara (Università Bocconi)
Luca Cerrato (Università Bocconi)
Discussant: Giusy Chesini (University of Verona)

*The evolution of inequalities in the market power of European banking*
Paula Cruz-García (University of Valencia)
Juan Fernández de Guevara (University of Valencia and IVIE)
Joaquín Maudos (University of Valencia and IVIE)
Discussant: Claudio Zara (Università Bocconi)

*The evolution of business models in European banks. Drivers and successful models*
Giusy Chesini (University of Verona)
Elisa Giaretta (University of Verona)
Discussant: Paula Cruz-García (University of Valencia)

*Bridging TLAC and MREL: Do Bank Business Models Matter?*
Rym Ayadi (HEC Montreal Business School)
Giovanni Ferri (LUMSA University):
Michel Keoula HEC Montreal Business School)
Discussant: Daniele Previati (University of Roma)
11:15-12:45 Session 1B “Corporate Governance“ (Room B)

Session Chair: Eleuterio Valledado (University of Valladolid)

Do shareholders shape gender diversity on boards?
Irma Martínez-García (University of Oviedo)
María Sacristán-Navarro (Rey Juan Carlos University)
Silvia Gómez-Ansón (University of Oviedo)
Discussant: Jonathan Williams (Bangor Business School)

Selfish or Altruistic behavior? The role of politicians on Spanish Saving Banks
Pablo de Andrés (Autónoma University of Madrid)
Iñigo García Rodríguez (University of Burgos)
M. E. Romero Merino (University of Burgos)
Marcos Santamaría Mariscal (University of Burgos)
Discussant: Irma Martínez-García (University of Oviedo)

Executive pay gaps and bank stability
Fátima Cardías Williams
Jonathan Williams (Bangor Business School)
Discussant: Esther B. del Brio (University of Salamanca)

Insider Trading and Corporate Governance in the Banking Sector. New lessons on the Entrenchment Effect
Esther B. del Brio (University of Salamanca)
Alberto de Miguel (University of Salamanca)
Javier Perote (University of Salamanca)
Gerardo Gómez (University of Piura)
Discussant: Iñigo García Rodríguez (University of Burgos)

12:45-14:15 Lunch

14:15-15:45 Session 2-Jack Revell Session on ”Fintech“ (Room A)

Session Chair: Philip Molyneux (University of Sharjah)

Keynote Speech: “Banking and Fintechs: collaboration is possible and necessary”
Emilio García de la Sierra (Santander Bank)

Panel with Rym Ayadi, Mario Nava and Gianfranco Vento

15:45-16:00 Coffee break
16:00-17:30 Session 3A  “Regulation” (Room A)

Session Chair: Pablo de Andrés (Autónoma University of Madrid)

The impact of recent regulatory reform on the use of trade finance
Viktor Elliot (Gothenburg University)
Ted Lindblom (Gothenburg University)
Discussant: Elisabetta Gualandri (Università di Modena e Reggio Emilia)

The Impact of ESMA Regulatory Identifiers on the Quality of Ratings
Patrycja Klusak (Norwich Business School)
Rasha Alsakka (Bangor Business School)
Owain Ap Gwilym (Bangor Business School)
Discussant: Ming Qi (China University of Petroleum)

Central banks’ communication strategy: just words?
Giuseppe Galloppo (University of Tuscia)
Daniele A. Previati (University of Roma)
Vincenzo Farina (University Tor Vergata)
Discussant: Chunxia Jiang (Middlesex University Business School)

Bank Capital and State Ownership in China
Chunxia Jiang (Middlesex University Business School)
Liu Hong (Bangor University)
Philip Molyneux (University of Sharjah)
Discussant: Viktor Elliot (Gothenburg University)

16:00-17:30 Session 3B  “Risk Management” (Room B)

Session Chair: Gianfranco Vento (Regents University London)

Culture and risk climate in banking: proposal of a multidimensional measurement scale
Beatriz Fernández (University of Oviedo)
Myriam García-Olalla (University of Oviedo)
José Manuel Montes (University of Oviedo)
Camilo Vázquez (University of Oviedo)
Discussant: Cristina Ruza (UNED)

How Banks Disclose Market Risk Information: an Empirical Analysis on a Sample of Italian Banks
Enzo Scannella (University of Palermo)
Discussant: Raslan Alzuabi (University of Sheffield)

The Risk-taking Channel in the UK: A GVAR Approach
Raslan Alzuabi (University of Sheffield)
Mustafa Caglayan (Heriot-Watt University)
Kostas Mouratidis (University of Sheffield)
Discussant: Gianfranco Vento (Regents University London)
**Financial system resilience: A new approach to systemic risk and stability**
Cristina Ruza (UNED)
Marta de la Cuesta (UNED)
Juan Diego Paredes (UNED)
*Discussant: Francesca D. Lenoci (Università Cattolica del Sacro Cuore)*

**Friday, 1 september 2017**

**09:15-10:45 Session 4A “Ratings, Bank Debt and Risk” (Room A)**

Session Chair: Javier Quesada (University of Valencia and IVIE)

*Non-Financial Rating and SRI Reaction to Brexit*
Helen Chiappini (Sapienza University of Rome)
Gianfranco Vento (Regent’s University London)
*Discussant: Patrycja Klusak (Norwich Business School)*

*The Impact of Non-Performing Loans on Bank's Cost of Capital*
Fedriate Beltrame (University of Udine)
Alex Scip (University of Udine)
*Discussant: Ettore Croci (Università Cattolica del Sacro Cuore, Milan)*

*Generalized Power Law distributions, with applications in public finance*
Faustino Prieto (University of Cantabria)
José María Sarabia (University of Cantabria)
*Discussant: Javier Quesada (University of Valencia and IVIE)*

*Use it or lose it. Credit lines and liquidity risk management*
Barbara Casu (Cass Business School, City University of London)
Laura Chiaramonte (Università Cattolica del Sacro Cuore, Milan)
Ettore Croci (Università Cattolica del Sacro Cuore, Milan)
Stefano Filomeni (Polytechnic University of Marche)
*Discussant: Helen Chiappini (Sapienza University of Rome)*

**09:15-10:45 Session 4B “New Topics in Banking” (Room B)**

Session Chair: Myriam García Olalla (University of Cantabria)

*How crowded is equity crowdfunding? The effect of social capital on the size of the crowd in equity campaigns*
Bernardo Balboni (University of Modena and Reggio Emilia)
Elisabetta Gualandri (University of Modena and Reggio Emilia)
Ulpiana Kocollari (University of Modena and Reggio Emilia)
Alessia Pedrazzoli (University of Modena and Reggio Emilia)
Valeria Venturelli (University of Modena and Reggio Emilia)
*Discussant: Piotr Lasak (Jagiellonian University)*

*Explaining switching behavior in banking services across European Countries*
Marcos Fernández Gutiérrez (University of Cantabria)
*Discussant: Gianfranco Vento (University of Roma)*
The Structure and Risks of the Chinese Shadow Banking - A Theoretical Approach
Piotr Lasak (Jagiellonian University)
*Discussant*: Marcos Fernández Gutiérrez (University of Cantabria and SANFI)

*IT Governance after financial turmoil: suggestions from EU banks and supervisors*
Sabrina Leo (University of Rome)
Panetta Ida Claudia (University of Rome)
Fabrizio Santoboni (University of Rome)
Gianfranco Vento (University of Roma)
*Discussant*: Alessia Pedrazzoli (University of Modena and Reggio Emilia)

**10:45-11:00  Coffee break**

**11:00-12:30 Session 5A “Financial Intermediation” (Room A)**

*Session Chair*: Giusy Chesini (University of Verona)

*Contemporary development financial institutions in Europe*
Marco Frigerio (Università degli Studi di Milano)
Daniela Vandone (Università degli Studi di Milano)
*Discussant*: Mustafa Caglayan (Heriot-Watt University)

*Uncertainty Effects on Functioning of Financial Intermediaries: International Evidence*
Mustafa Caglayan (Heriot-Watt University)
Bing Xu (Heriot-Watt University)
*Discussant*: Ewa Miklaszewska (Cracow University)

*Does bank regulation spill-over to firm financing? SME financing, bank monitoring and the efficiency of the bank lending channel*
Viktor Elliot (Gothemburg University)
Magnus Willeson (Linnaeus University)
*Discussant*: Marco Frigerio (Università degli Studi di Milano)

*Bank Resolution Framework in the EU: the preliminary empirical evidence*
Ewa Miklaszewska (Cracow University)
Pys Jan (Cracow University)
*Discussant*: Magnus Willeson (Linnaeus University)

**11:00-12:30 Session 5B “Corporate Governance and Performance” (Room B)**

*Session Chair*: Jonathan Williams (Bangor Business School)

*The effects of Shariah board composition on Islamic Equity Indices' performance*
Andrea Paltrinieri (University of Udine)
Mohammad Kabir Hassan (University of New Orleans)
Josanco Floreani (University of Udine)
Federico Miglietta (University of Udine)
*Discussant*: Jonathan Williams (Bangor Business School)
Board size changes and market value in European banks
Eleuterio Vallelado (University of Valladolid)
Myriam García Olalla (University of Cantabria)
Jens Hagendorff (Cardiff University)
Discussant: J. L. Fernández (University of Cantabria)

The Impact of Deregulation Trends on the Chinese Banks’ Interest Margins
Ming Qi (China University of Petroleum)
Yumo Yang (China University of Petroleum)
Discussant: Federico Beltrame (University of Udine)

How the financial crisis has changed corporate social responsibility (CSR) in the banking sector: An international analysis
J. L. Fernández (University of Cantabria)
María D. Odriozola (University of Cantabria)
Ignacio Llorente (University of Cantabria)
Ladislao Luna (University of Cantabria)
Discussant: Andrea Paltrinieri (University of Udine)

12:30-13:30  Session 6- Keynote speech “Macroprudential policy” (Room A)
Jesús Saurina (Banco de España)

Session Chair: Philip Molyneux (University of Sharjah)

13:30-14:30 Lunch

14:30-16:00 Session 7A Bertil Danielsson Doctoral Student Session (R. A)

Session Chair: Ted Lindblom (Gothemburg University)

Co-creation in financial services: a systematic review
Judith Clifton (University of Cantabria)
Daniel Díaz-Fuentes (University of Cantabria)
Gonzalo Llamosas García (University of Cantabria)

The determinants of covered bonds funding strategies: work in progress
Natalia kostitcyna (University of Gothenburg)
Viktor Elliot (University of Gothenburg)

Financial Inclusion and Banks Performance
Mais Sha’ban (University of Essex)
Claudia Girardone (University of Essex)
Anna Sarkisyan (University of Essex)
Judith Clifton (University of Cantabria)
Daniel Díaz-Fuentes (University of Cantabria)
Ana Lara Gómez (University of Cantabria)

Internal Governance and Bank Performance Under the Capital Requirement Directive IV
Kwabena Aboah Addo (Ca' Foscari University of Venice)
Elisa Cavezzali (Ca' Foscari University of Venice)
Gloria Gardenal (Ca' Foscari University of Venice)
Ugo Rigoni (Ca' Foscari University of Venice)

14:30-16:00 Session 7B “Corporate finance and Bank relationships” (Room B)

Session Chair: Elisabetta Gualandri (Università di Modena e Reggio Emilia)

Capital structure and corporate diversification: is debt a panacea for the diversification 'Discount'?
Gabriel de la Fuente (University of Valladolid)
Pilar Velasco (University of Alcalá)
Discussant: Maria Claudia Schneider (University of Udine)

Innovative firms and investments financing in crisis times: the case of the Italian Region Friul Venezia Giulia
Maria Claudia Schneider (University of Udine)
Giovanni Vittorino (Bank of Italy and University of Udine)
Discussant: David Blanco Alcántara (Universidad de Burgos)

How do banks and investment funds affect family risk taking? Evidence form the financial crisis
David Blanco Alcántara (Universidad de Burgos)
Jorge Bento Farinha (Universidade do Porto)
Mauricio Jara Bertín (Universidad de Chile)
Oscar López de Foronda (Universidad de Burgos)
Marcos Santamaria Mariscal (Universidad de Burgos)
Discussant: P. Vezzani (University of Modena and Reggio Emilia)

Complaining in Consumer Credit: which Relationship with Credit Risk
S. Cosma (University of Modena and Reggio Emilia)
F. Pancotto (University of Modena and Reggio Emilia)
P. Vezzani (University of Modena and Reggio Emilia)
Discussant: Pilar Velasco (University of Alcalá)

16:00-16:15 Coffee break

16:15-17:45 Session 8A “Stock Markets” (Room A)
Session Chair: Rym Ayadi (HEC Montreal Business School)

Bail-in’s Effects on Banks' Bond Yields and Market Discipline: a Natural Experiment
Giuliana, Raffaele (Norwegian School of Economics)
Discussant: Josanco Floreani (University of Udine)
On Becoming an O-SII ("Other Systemically Important Institution")
Alin Andries (Alexandru Ioan Cuza University of Iasi)
Simona Nistor (Babes-Bolyai University)
Steven Ongena (University of Zürich, Swiss Finance Institute, KU Leuven and CEPR)
Nicu Sprincean (Alexandru Ioan Cuza University of Iasi)
Discussant: Giuliana, Raffaele (Norwegian School of Economics)

Hidden effects of bank recapitalizations
Elena Beccalli (Università Cattolica del Sacro Cuore and London School of Economics)
Frantz Pascal (London School of Economics)
Francesca D. Lenoci (Università Cattolica del Sacro Cuore)
Discussant: Enzo Scannella (University of Palermo)

Earn-Outs in debt restructuring plans: economics and valuation
Josanco Floreani (University of Udine)
Maurizio Polato (University of Udine)
Maurizio Massaro (University of Udine)
Discussant: Alin Marius Andries (Alexandru Ioan Cuza University of Iasi)

16:15-17:45 Session 8B “Bank Performance” (Room B)
Session Chair: Ewa Miklaszewska (Cracow University of Economics)

Book and Market Values of European Banks: Country, size and business mix effects
Riccardo Ferretti (University of Modena)
Andrea Landi (Reggio Emilia)
Valeria Venturelli (Cefin)
Discussant: Helen Chiappini (Sapienza University of Rome)

Lending policy and bank profitability. Some evidences from the recent crisis
Marirosa Borroni (Università Cattolica del Sacro Cuore)
Maria Cristina Piva (Università Cattolica del Sacro Cuore)
Simone Rossi (Università Cattolica del Sacro Cuore)
Discussant: Valeria Venturelli (Cefin)

Do impact investments contribute to portfolio performance
Mario La Torre (Sapienza University of Rome)
Fabio Massimo Mango (Sapienza University of Rome)
Helen Chiappini (Sapienza University of Rome)
Discussant: Andrea Uselli (Università degli Studi dell’ Insubria)

The link between diversity, competence and financial performance, myth or reality?
Rossella Locatelli (Università degli Studi dell’Insubria)
Cristiana Schena (Università degli Studi dell’Insubria)
Alessandra Tanda (Università degli Studi di Milano)
Andrea Uselli (Università degli Studi dell’ Insubria)
Discussant: Simone Rossi (Università Cattolica del Sacro Cuore)