International Banking Networks: Sources of Stability or Instability?
Evidence from the Past and Present

22 April 2021, online via Zoom

jointly organized by the House of Finance, the Leibniz Institute for Financial Research SAFE, and the Institute for Banking and Financial History (IBF)

in the context of the Goethe University Visiting Professorship of Financial History, currently held by Prof. Catherine Schenk Ph.D., endowed by Metzler Bank and Friedrich Flick Förderungsstiftung

Program

13:00 Welcome and Introduction
Kim Comperl (Metzler Bank)
Wolfgang König (House of Finance, Goethe University)

13:10 Keynote: Global Banking and Pandemic Recovery
Linda S. Goldberg (Federal Reserve Bank New York)

13:30 Lessons from pre-1914 and the 1930s: Stabilizing and Destabilizing Effects of Banking Networks

International Banks: Re-Agents of Globalization?
Wilfried Kisling (WU Vienna and University of Oxford), Christopher Meissner (University of California, Davis), Chenzi Xu (Stanford Graduate Business School)

The Organisation and Resilience of the Global Money Market During the First Globalization
Olivier Accominotti (London School of Economics) joint with Delio Lucena-Piquero and Stefano Ugolini

Domestic and International Crises in the Early 1930s and Conditions in the US Money Market and Treasury Bond Market
Mark Carlson (Board of Governors of the Federal Reserve System)

Hot Money Inflows and Bank Risk-taking: Germany from the 1920s to the Great Depression
Stephanie Collet (Deutsche Bundesbank) and Natacha Postel-Vinay (London School of Economics)

Chair: Catherine Schenk (Oxford University and Goethe University)

15:00 Liquidity Requirements: Banking Networks and Financial Stability

Global Interbank Networks and the Retreat of Correspondent Banking
Goetz von Peter and Tara Rice (Bank for International Settlements)

Swap lines in the Global Financial Safety Net
Hannah Englährringer (Sant'Anna University Pisa), Beatrice Scheubel (European Central Bank) and Alice Schwenninger (Banque de France)

Cross-border Links between Banks and Non-bank Financial Institutions
Iñaki Aldasoro (Bank for International Settlements)

Discussant: Loriana Pelizzon (Leibniz Institute SAFE and Goethe University, Frankfurt)

Chair: Rainer Klump (Goethe University, Frankfurt)

16:30 Keynote: Financial Stability Risks in Covid19 Times
Claudia Buch (Vice President, Deutsche Bundesbank)

17:00 Concluding Remarks
Catherine Schenk (University of Oxford and Goethe University)