

**29th Issue**

**December 2021**

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Our very best wishes for the end of 2021.

We wish you good times, a splendid health and a fruitful begin of 2022.

**Internal workshop EBC - Tilburg**

On December 11, we have held an internal workshop in Tilburg. The purpose was to gather all researchers in Tilburg whose interests are related to the European Banking Center. Since March 2020 new researchers have joined Tilburg and because they are sometimes affiliated departments, we wanted to let them meet each other as well as provide an opportunity to present current research. Initially we hoped to have a *real live* workshop but unfortunately, we had to move to zoom. This diminished the fun slightly, but it was great to see faculty members from the departments of accounting, finance and economics present their research. The afternoon consisted of nine presentations with a mix of presentations of fleshed out research ideas (already circulating as working papers), but also early-stage research ideas. In contrast to previous years, there were more theory presentations, and three PhD students pitched their job market project. We hope to hold a new workshop this spring to allow for more interaction among our community in Tilburg.

**Upcoming Conferences**

*Tilburg Growth, Trade and International Finance conference*

On **May 25-26, 2022**, the Economics Department and the European Banking Center at Tilburg University jointly organize the *Tilburg Growth, Trade and International Finance conference* with the aim of providing scholars with the opportunity to present their work in an active and friendly environment. The call is aimed at faculty members and post-docs from all over the world. A limited number of outstanding PhD students may be invited to participate as well

Details are provided on: https://macro-economics-tilburg.weebly.com/conference.html

To submit your paper, please send your full draft to Liesbeth van der Ree (e.w.vdrree@tilburguniversity.edu), no later than **March 13, 2022**. Please include the following text in the title of your email “Tilburg GT&IF Conference submission”. Only full papers will be considered. A fee of 120 euros will be charged to accepted participants. Participants are expected to cover their own accommodation and travelling costs. The organization will cover meals and organization costs.

*The evolution of the Banking Sector and Financial Stability*

On **June 10-11, 2022**, the 11th European Banking Center Network conference will take place. This conference was originally planned for 4-5 June 2020, but due to the Covid Pandemic the conference got postponed. Due to the changes in timing the original schedule will be adapted, and details are not yet known. The keynote speaker, Bruno Biais, is still motivated to attend and we see this as a good omen. More information will follow.

**Selected Publications in Economics and Finance**

Asriyan, V., **Laeven,** L., Martin, A. Collateral Booms and Information Depletion. *Review of Economic Studies.*  forthcoming

Claessens, S., **van Horen, N**. (2021) Foreign banks and trade. *Journal of Financial Intermediation*, 45, 1-21

**Dalton, P.,** Rüschenpöhler, J., **Uras, B.,** Zia, B. (2021) Curating Local Knowledge: Experimental Evidence from Small Retailers in Indonesia, *Journal of the European Economic Association* 19, Issue 5 October, pages 2622-2657

Feger, F., **Pavanini,** N., Radulescu, D. Welfare and Redistribution in Residential Electricity Markets with Solar Power. *Review of Economic Studies.*  Forthcoming

Hospido, L., **Laeven, L.,** Lamo A.The Gender Promotion Gap: Evidence from Central Banking. *Review of Economics and Statistics.* Forthcoming

**Huizinga, H,.** Todtenhaupt, M., Voget, J. **Wagner, W.** *Taxation and the External Wealth of Nations: Evidence from Bilateral Portfolio Holdings*, forthcoming

**Ioannidou, V., Pavanini, N.,** Peng, Y. Collateral and Asymmetric Information in Lending Markets. *Journal of Financial Economics,*  forthcoming

Ivashina, V., **Laeven, L.,** Moral Benito, E. Loan Types and the Bank Lending Channel. *Journal of Monetary Economics,*  forthcoming

Kiesel, F., Kolaric, S., **Norden, L.,** Schiereck, D., (2021). To change or not to change? The CDS market response of firms on credit watch. *Journal of Banking and Finance* 125, April,

**Laeven, L.** Pandemics, Intermediate Goods, and Corporate Valuation. *Journal of International Money and Finance*, forthcoming

**Liberti, J.,** Sturgess, J., Sutherland, A. How Voluntary Information Sharing Systems Form: Evidence from a U.S. Commercial Credit Bureau. *Journal of Financial Economics,*  forthcoming

Löffler, G., **Norden, L.,** Rieber, A., (2021). Negative rating news and the stock market impact of tone in rating reports. *Journal of Banking and Finance* 133, December,

**Norden, L.,** Mesquita, D., Wang, W., (2021). COVID-19, Policy Interventions and Credit: The Brazilian Experience. *Journal of Financial Intermediation* 48, October,

**Uras, B.,** van Buggenum, H. Preference Heterogeneity and Optimal Monetary Policy.  *Journal of Economic Dynamics & Control*. forthcoming

*Did you spot any mistakes? Important things that were missing? Send an email to Louis Raes:* *l.b.d.raes@tilburguniversity.nl* *and we’ll rectify this in our next newsletter.*