

August 2021

**CURRICULUM VITAE
CHARLES W. CALOMIRIS**

ADDRESS: Division of Finance
Columbia Business School, Columbia University
3022 Broadway, 801 Uris Hall
New York, NY 10027
(212) 854-8748
cc374@columbia.edu

EDUCATION: Ph.D., Economics, Stanford University, June 1985.
B.A., Economics, Yale University, Magna Cum Laude, May 1979.

CURRENT POSITIONS

Henry Kaufman Professor of Financial Institutions (March 2003-present; Paul M. Montrone Professor, 1996-2003), Division of Finance and Economics, Columbia Business School, and Professor of International and Public Affairs, Columbia School of International and Public Affairs, 1996-present.

Research Associate, National Bureau of Economic Research, October 1996-present. (Faculty Research Fellow, October 1991-October 1996)

Financial Economists Roundtable, November 2007-present.

Co-Director, Cato Institute Project on Freedom, 2019-2020, March 2021-Present.

PREVIOUS POSITIONS

Senior Deputy Comptroller of the Currency for Economics and Chief Economist, Office of the Comptroller of the Currency, July 2020-March 2021.

Co-Director, Hoover Institution Initiative on Regulation and the Rule of Law, January 2014-present, and Distinguished Visiting Fellow, Hoover Institution, January 2015-July 2020.

Shadow Open Market Committee, April 2009-March 2020.

Adjunct Fellow, Manhattan Institute, December 2014-2020.

Visiting Scholar, Federal Reserve Bank of Kansas City, November 2017-2019.

Academic Director, Program for Financial Studies, and Director of the Program for Financial Studies Initiative on the Future of Banking and Insurance, July 1, 2017-July 2020. of the PFS Initiative on Finance and Growth in Emerging Markets, July 1, 2016-June 30, 2018.

Researcher, Office of Financial Research, U.S. Treasury, July 1, 2014-January 2017.

Visiting Scholar, Research Department, International Monetary Fund, May 2013-September 2014.

Advisory Scientific Committee, European Systemic Risk Board, European System of Financial Supervision, September 2011-November 2013.

Shadow Financial Regulatory Committee, Dec 1997-Dec 2004, Dec 2005-Dec 2012.

Houblon-Norman Senior Fellow, Bank of England, January-April 2011.

Podlich Distinguished Fellow & Visiting Professor, Claremont-McKenna College, Fall 2010.

Academic Director, Jerome Chazen Institute of International Business, Columbia Business School, October 2004-July 2007, and Director, Center for International Business and Education Research, Columbia University, October 2004-July 2007.

Arthur Burns Fellow in International Economics, American Enterprise Institute, December 2001-2006, and Co-Director, AEI Project on Financial Deregulation, January 1997-2007 (Adjunct Scholar, AEI, January 1995-December 2001).

Associate Professor, Department of Finance, and Co-Director, Office for Banking Research, University of Illinois, August 1992-June 1996.

Fellow, Council on Foreign Relations, May 2000-December 2000

Visiting Associate Professor of Finance, Wharton School, August 1991-July 1992.

Assistant Professor of Economics, Northwestern University, September 1984-July 1991.

Visiting Assistant Professor of Economics, Stanford University, January 1989-June 1989.

OTHER PAST AND PRESENT AFFILIATIONS

Executive Director, Axion Estin Foundation, May 2021-present.

Financial Economists Roundtable Drafting Committee, "Bank Capital as a Substitute for Prudential Regulation," 2017.

President, International Atlantic Economic Society, 2014-2015.

Vice President, International Atlantic Economic Society, 2013-2014.

Faculty Associate, Center on Global Economic Governance, School of International and Public Affairs, Columbia University, April 2014-present.

Member, Center on Capitalism and Society, Columbia University, February 2014-present.

Member, Research Advisory Council, Global Risk Institute, Toronto, 2013-2015.

Member, Federal Reserve System Centennial Advisory Council, 2013-2014

Peer Reviewer, Economic and Social Research Council, UK, 2011-2015, 2015-2019.

The Bretton Woods Committee, April 2012-2017.

National Public Radio Planet Money Academic Advisory Board, June 2012-present.

Member, Advisory Committee, DePaul University Risk Management Conference, September 2015-present.

Visiting Scholar, Federal Reserve Bank of St. Louis, October 19-23, 2015.

Visiting Research Fellow, Bank for International Settlements, September 21-25, 2015.

Distinguished Visiting Scholar, University of Technology, Sydney, June 2015.

World Economic Forum Global Agenda Council on Fiscal Crises, 2010-2012.

Faculty Advisory Committee, Center on Japanese Economy and Business, Columbia, 2009-present.

Hoover Institution Property Rights Task Force, March 2008-2012.

Research Fellow, Centre for Finance and Credit Markets, Univ of Nottingham, Oct 2008-present.

Senior Research Fellow, Rimini Centre for Economic Analysis, Univ of Bologna, May 2008-present.

Senior Scholar, Jerome A. Chazen Institute of International Business, Columbia Business School
Senior Scholar, 2006-present.

Member, Economic Club of New York, January 2013-2018.

Financial Economists Roundtable Drafting Committee, "How to Manage and Help to Avoid Systemic Liquidity Risk," 2010.

Member, Financial Reform Project, Pew Charitable Trusts, May-December, 2009.

Program Chair, Banking and the Economy, FDIC Center for Financial Research, May-Dec. 2008.

Center for Global Development Task Force on Access to Financial Services, 2008-2010.

Consultant, Banco Central do Brasil, January 2009.

Consultant, Comision Bancaria y de Valores, Mexico, May 1999-2000.

Consultant, Federal Reserve Bank of New York, July 1996-1999. Visiting Scholar, Federal Reserve Bank of New York, June 1995.

Consultant, Banco Central de la Republica Argentina, September 1996-1998.

Consultant, Banco Central de la Reserva, El Salvador, October 1996-1998.

Consultant, World Bank mission on Argentine financial sector, February 1998.

Consultant, Comparative Study of Term Finance, World Bank, 1995-May 1996.

Federation of American Scientists Committee on Systemic Risk, 1995-1996.

Consultant, World Bank mission on Mexican banking reform, November 1995.

Consultant, Federal Reserve Bank of St. Louis, May 1993-June 1995.

Consultant, Board of Governors, Federal Reserve, Research and Statistics, Nov 1993.

Consultant, Project to Evaluate Japan's Industrial Credit Programs, The World Bank, 1991-1995.

Consultant, Federal Reserve Bank of Chicago, July 1989-July 1991; Visiting Economist, Federal Reserve Bank of Chicago, June 1988-December 1988.

Economist, International Monetary Fund, Summer 1981.

OTHER BOARD MEMBERSHIPS

International Advisory Board, Kyiv School of Economics, May 2011-October 2012.

Advisory Board, ACE Group, Inc., October 2012-2015.

Investment Committee, Economic History Association, 2008-2013.

Chair, Budget Committee, Economic History Association, 2011-2013.

Advisory Board, Hillman Capital Management, 2001-present.

Board of Directors, Mercia Corporation, September 2004-present.

Vice President and Board Member, Axion Estin Foundation, Inc., 2005-2010.

Chairman of the Board, Greater Atlantic Financial Corp., January 2001-2009. Had responsibility for setting strategy, evaluating staff, running board meetings, and chairing the credit committee.

Academic Advisory Panel, Conference Board/Group of 30: "Do Exchange Rates Matter? Global Survey of CEOs/ CFOs, 2000-2004.

MEMBERSHIP IN ACADEMIC ORGANIZATIONS

American Economic Association, American Finance Association, Economic History Association, National Association of Scholars, International Atlantic Economic Society

GOVERNMENT AND POLICY SERVICE

Chief Economist and Senior Deputy Comptroller for Economics, Office of the Comptroller of the Currency, June 2020-March 2021.

Member, Federal Reserve System Centennial Advisory Council, 2013-2014

Advisory Scientific Committee, European Systemic Risk Board, European System of Financial Supervision, September 2011-November 2013.

Congressional Appointee to the International Financial Institution Advisory Commission (Meltzer Commission), September 1999-March 2000.

Member, Ad Hoc Task Force on International Finance to Advise Senators Lieberman and Roth and Congressmen Dreier and Matsui, 1999.

Adviser to Senator John McCain's Presidential Campaign, 1999-2000.

ACADEMIC PROGRAM COMMITTEES:

Program Committee, BAFFI-CAREFIN-Bocconi-Sapienza-RFS Conference, Milan 2019
Program Committee, Financial Intermediation Research Society (FIRS) Conference, 2016, 2017
Scientific Committee, Banco Central de Uruguay/RIDGE Workshop 2017
Program Committee, Development of the American Economy NBER Summer Institute, 2015, 2016
Program Committee, American Law & Economics Association (ALEA) Annual Meeting, May 2015
Program Committee, Financial Management Association Annual Meetings, 2014
Program Committee, Track Chair, Banking, Central Banking and Regulation, European Finance Association Annual Meetings, 2013
Program Committee, World Bank Annual Conference on Development Economics, 2013
Program Committee, American Economic Association Annual Meetings, 2010.
Program Committee, World Bank, Risk Analysis and Management, 2008.
Program Committee, American Finance Association Annual Meetings, 2000.
Program Committee, Economic History Association Meetings, September 1996
Program Committee, Financial Management Association Meetings, October 1995.
Program Committee, Econometric Society Meetings, ASSA, January 1992.
Program Committee, Economic History Association Meetings, September 1991.

AWARDS, RESEARCH GRANTS, CONTRACTS, HONORS, RECOGNITION:

Emerald Literati Award, 2018 Outstanding Paper in the Journal of Financial Economic Policy, October 2018.

Research Grant from Columbia University Data Sciences Institute for “The Impact of Evolving Regulation on Firms and Industries” (with Harry Mamaysky), June 2018.

Named University of Vienna Austrian National Bank Visiting Professor for 2017, March 2016.

Bank of England Research Grant for “How News and Its Context Drive Risk and Returns Around the World” (with Harry Mamaysky), 2016.

Smith Richardson Foundation Grant for “Financial Market Regulation and the U.S. Economy: Assessing the Impacts of Dodd-Frank” (SRF Grant # 2016-1048), 2016.

Diyi Caijing (China Business News) Prize for “Annual Best Finance Book” (one of ten) for Chinese edition of *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, Dec 2015.

TCW Best Paper Award for "How Collateral Laws Shape Lending and Sectoral Activity," 2015 China International Conference in Finance, July 10, 2015.

Chazen Global Research Fund Grant for "How Collateral Laws Shape Lending and Sectoral Activity," June 2015.

Bank for International Settlements Visiting Research Fellowship, Fall 2015.

American Publishers 2015 Award for best book in the area of Business, Finance & Management for *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, February 2015.

Financial Times List of Best Economics Books of 2014 for *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, December 2014.

Bloomberg Businessweek List of Best Books of 2014 for *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, December 2014.

The Times Higher Education Supplement List of Best Books of the 2014 for *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, December 2014.

Financial Times & McKinsey Business Book of the Year Award: Long List for *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, August 2014.

Honorary Doctorate from Faculty of Business and Economics, University of Basel, for “outstanding achievements in the fields of banking history, banking regulation, and financial fragility,” Nov 2012.

Named by *Poets and Quants* one of the top-10 business school professors in the world, 2012, and one of the top-50 thought leaders among business school faculty, 2011.

Named by *The Economist* as one of economics’ most influential people, Feb 1, 2011.

Columbia’s CIBER Grant for “Agency, Coalitions and Bargaining Outcomes: Evidence from Chinese Capital Markets” (with Ray Fisman and Yongxiang Wang), 2008

1997-1998 Chazen International Innovation Prize for the development of the course, “Emerging Financial Markets” (with David Beim).

University Scholar, University of Illinois, 1995.

National Science Foundation for "Assistance to Banks during the Great Depression," 1994-1996.

UI Research Board Grant for "Sources and Effects of High Costs of External Finance," 1994-1995.

Office for Research Grants, College of Commerce, UIUC 1993, 1995.

World Bank Project to Evaluate Industrial Credit Programs in Japan (with Charles M. Kahn, Charles Himmelberg, and World Bank staff), 1992.

Garn Institute of Finance for "The Efficiency of Cooperative Interbank Relations: The Suffolk System" (with Charles M. Kahn), 1990.

Prochnow Foundation grant to study interbank self-regulation historically, and its implications for regulatory reform (with Charles M. Kahn), 1988.

Garn Institute of Finance for "The Role of Demandable Debt in Structuring Optimal Banking Arrangements" (with Charles M. Kahn), 1988.

Northwestern University Research Grants, 1985, 1987.

EDITORIAL SERVICE

Editorial Boards

Explorations in Economic History, Advisory Board, 2019-
Co-Managing Editor, Journal of Financial Intermediation, April 2013-July 2018.
Journal of Applied Corporate Finance, 2016-present.
Journal of Financial Economic Policy, 2008-present.
Annals of Finance, 2004-2009.
International Journal of Banking, Accounting and Finance, 2011-present.
Journal of Economics and Business, September 1998-present.
Journal of Financial Intermediation, December 1997-2001.
Journal of Economic History, 1997-2001.
Journal of Financial Services Research, 1995-present.
Journal of Banking and Finance, 1994-2004.
Economic Policy Review, Federal Reserve Bank of New York, 1994-2000.
Explorations in Economic History, 1993-2003.

Refereeing

National Science Foundation, American Economic Review, Bulletin of Economic Research, Business History Review, Critical Finance Review, Economic Inquiry, The Economic Journal, Economic History Review, Explorations in Economic History, International Review of Economics and Finance, Journal of Applied Econometrics, Journal of Development Economics, Journal of Banking and Finance, Journal of Econometrics, Journal of Economic History, Journal of Economic Literature, Journal of Economics and Business, Journal of Finance, Journal of Financial Economics, Journal of Financial Services Research, Journal of Financial Intermediation, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Journal of Public Economics, Journal of Small Business Finance, Oxford Economic Papers, Quarterly Journal of Economics, Review of Economic Studies, Review of Economics and Statistics, Review of Financial Studies, Real Estate Economics

OUTSIDE ACTIVITIES (CONSULTING FOR PRIVATE SECTOR)

Prior to 2010: Bank of America, Citigroup, Fleet-BankBoston, Fidelity, Goldman Sachs, Lehman Bros., Lloyds, AIG, UBS, Credit Suisse, Verizon, The Limited, Xilinx, Tech Central, Astoria Savings Bank, AmBase, Wachtel Lipton, Milbank Tweed, Cleary Gottlieb, Kirkland Ellis, O'Melveny Myers, Mayer Brown, LeBoeuf Lamb, Latham Watkins, Fenwick & West, Winston & Strawn, Attorneys General of Massachusetts and Connecticut, and M&A Advisor. Duties have included expert testimony in U.S. Tax Court and Federal Claims Court.

After 2010: January 2017-present Consulting Project on Payday Lending for Community Financial Services (for the law firm, Cooper and Kirk); December 2017-present Consulting Project for Gibson Dun law firm on FDIC insurance premia; November–December 2018, economic advisor to Photino Crypto Currency.

PUBLICATIONS AND OTHER WRITINGS

Articles Published in Refereed Academic Journals

“Underwriter Reputation, Issuer-Underwriter Matching, and SEO Performance” (with Yehuda Izhakian and Jaime Zender), with slightly different title from NBER Working Paper No. 26344, October 2019, Journal of Financial and Quantitative Analysis, forthcoming.

“Interbank Connections, Contagion and Bank Distress in the Great Depression” (with M. Jaremski and D. Wheelock), NBER Working Paper No. 25897, May 2019, Revised September 2019, Journal of Financial Intermediation, forthcoming.

“Bank Examiners’ Information and Expertise and Their Role in Monitoring and Disciplining Banks Before and During the Panic of 1893” (with M. Carlson), NBER WP No. 24460, March 2018, Journal of Money, Credit and Banking, forthcoming.

“Capital Inflows, Equity Issuance Activity, and Corporate Investment” (with M. Larrain and S. Schmukler), NBER Working Paper No. 24433, March 2018, Revised December 2018 and July 2019, Journal of Financial Intermediation, 46, 2021, 1-22.

“The Spread of Deposit Insurance and the Global Rise in Bank Asset Risk since the 1970s” (with Sophia Chen), NBER Working Paper No. 24936, August 2018. Journal of Financial Intermediation, forthcoming.

“Mortgage Market Credit Conditions and U.S. Presidential Elections” (with Alexis Antoniadou), NBER Working Paper No. 24459, March 2018, Journal of European Political Economy, forthcoming.

“How News and Its Context Drive Risk and Returns Around the World” (with Harry Mamaysky), NBER Working Paper No. 24430, March 2018, Journal of Financial Economics, 133, 2019, 299-336.

“Stealing Deposits: Deposit Insurance, Risk Taking and the Removal of Market Discipline in Early 20th Century Banks” (with Matthew Jaremski), NBER Working Paper No. 22692, September 2016, Journal of Finance, 74, 2019, 711-754.

“Interbank Networks in the National Banking Era: Their Purpose and Their Role in the Panic of 1893” (with Mark Carlson), Journal of Financial Economics, 125, 2017, 434-453.

“Liquidity Risk, Bank Networks, and the Value of Joining the Fed” (with H. Anderson, M. Jaremski, and G. Richardson), NBER Working Paper No. 21684, October 2015, Journal of Money, Credit and Banking, 50, 2018, 173-201.

“Establishing Credible Rules for Fed Emergency Lending” (with D. Holtz-Eakin, R.G. Hubbard, A.H. Meltzer, and H. Scott), Journal of Financial Economic Policy, 9 (3), 2017, 260-267.

“Deposit Insurance: Theories and Facts” (with Matthew Jaremski), Annual Review of Financial Economics, 8, 2016, 97-120.

“How Collateral Laws Shape Lending and Sectoral Activity” (with M. Larrain, J. Liberti, and J. Sturgess), Journal of Financial Economics, 123, 2017, 163-188.

“No Free Shop: Why Target Companies in MBOs and Private Equity Transactions Sometimes Choose Not to Buy ‘Go Shop’ Options” (with D. Hitscherich and A. Antoniadou), Journal of Economics and Business 88C (2016).

“Betting on Secession: Quantifying Political Events Surrounding Slavery and the Civil War” (with J. Pritchett), NBER WP 19625, Nov. 2013, American Economic Review, January 2016, 1-23.

“How Does Credit Supply Respond to Monetary Policy and Bank Minimum Capital Requirements?” (with Shekhar Aiyar and Tomasz Wieladek), European Economic Review, 82, 2016, 142-65.

“Corporate Governance and Risk Management at Unprotected Banks: National Banks in the 1890s” (with M. Carlson), NBER WP No. 19806, Jan 2014, Journal of Financial Economics, 119, 2016, 512-532.

“Political Foundations of the Lender of Last Resort: A Global Historical Narrative (with Marc Flandreau and Luc Laeven), CEPR Discussion Paper 11448, Journal of Financial Intermediation, 28, October 2016, 48-65.

“Bank Capital Regulation: Theory, Empirics, and Policy” (with S. Aiyar and T. Wieladek), IMF Economic Review, 63 (4), 2015, 955-983.

“An Assessment of TARP Assistance to Financial Institutions” (with Urooj Khan), Journal of Economic Perspectives, 29, Spring 2015, 53-80.

“Crisis-Related Shifts in the Market Valuation of Banking Activities” (with D. Nissim), NBER WP No. 17868, Feb 2012, Journal of Financial Intermediation, 23, 2014, 400-435.

“Does Macro-Prudential Regulation Leak? Evidence from a U.K. Policy Experiment” (with Shekhar Aiyar and Tomasz Wieladek), NBER Working Paper No. 17822, February 2012, Journal of Money, Credit and Banking, 46 (1), February 2014, 181-214.

“Identifying Channels of Credit Substitution When Bank Capital Requirements Are Varied” (with S. Aiyar, T. Wieladek), Economic Policy, January 2014, 47-71.

“The International Transmission of Bank Capital Requirements: Evidence from the UK” (with S. Aiyar, J. Hooley, Y. Korniyenko, and T. Wieladek), Journal of Financial Economics, September 2014, 113, 368-82.

“The Effects of Reconstruction Finance Corporation Assistance on Michigan Banks’ Survival in the 1930s” (with J. Mason, M. Weidenmier, and K. Bobroff), NBER Working Paper No. 18427, September 2012, Explorations in Economic History, 2013 50, 526-547.

“The Housing Wealth Effect: The Crucial Roles of Demographics, Wealth Distribution and Wealth Shares” (with Stanley Longhofer and William Miles), NBER Working Paper No. 17740, January 2012, Critical Finance Review, 2, 2013, 49-99.

- “The Political Lessons of Depression-Era Banking Reform,” Oxford Review of Economic Policy, 26, 2010, 540-560.
- “The Foreclosure-House Price Nexus: A Panel VAR Model for U.S. States, 1981-2009,” 2010 (with Stanley Longhofer and William Miles) Former title: “The Foreclosure-House Price Nexus: Lessons from the 2007-2008 Housing Turmoil,” NBER Working Paper No. 14294, Sep 2008. Real Estate Economics, 41, 2013, 709-746.
- “Global Returns' Sensitivities to Crisis Shocks” (with Inessa Love and Maria Soledad Martinez Peria), NBER Working Paper 16559, November 2010 (Under different title), Journal of International Money and Finance, 30, 2012, 1-23.
- “An Incentive-Robust Programme for Financial Reform,” The Manchester School, Supplement, 2011, 39-72. Republished in Spanish as “Un programa para la reforma financiera de incentivos consistentes,” Papeles de Economía Española, 130, Funcas, Madrid, 2011, 21-41.
- “Profiting from Government Stakes in a Command Economy: Evidence from Chinese Asset Sales” (with Raymond Fisman and Yongxiang Wang), NBER Working Paper No. 13774, February 2008, Journal of Financial Economics, 2010, 96, 399-412.
- “Banking Crises Yesterday and Today,” Pew Trusts Financial Reform Project, Briefing Paper #8, September 29, 2009, Financial History Review 17, 2010, 1-12.
- “Preserving Slave Families for Profit: Traders Incentives and Pricing in the New Orleans Slave Market” (with Jonathan Pritchett), NBER Working Paper No. 14281, August 2008, Journal of Economic History, 69, December 2009, 986-1011.
- “Relationship Banking and the Pricing of Financial Services” (with Thanavut Pornrojngkool), NBER Working Paper No. 12622, October 2006, Journal of Financial Services Research, 35, 2009, 189-224.
- “Resolving the Puzzle of the Underissuance of National Bank Notes” (with Joseph R. Mason), NBER Working Paper No. 10951, December 2004, Explorations in Economic History, 45, September 2008, 327-355.
- “Venture Capital as Human Resource Management” (with Antonio Gledson de Carvalho and Joao Amaro de Matos), NBER Working Paper No. 11350, May 2005, Journal of Economics and Business 60, May-June 2008, 223-55.
- “Banker Fees and Acquisition Premia for Targets in Cash Tender Offers: Challenges to the Popular Wisdom on Banker Conflicts” (with D. Hitscherich) NBER Working Paper No. 11333, May 2005, Journal of Empirical Legal Studies 4, December 2007, 909-38.
- “Devaluation with Contract Redenomination in Argentina,” NBER Working Paper No. 12644, October 2006, Annals of Finance 3, January 2007, 155-192.

“Bank Capital and Portfolio Management: The 1930s ‘Capital Crunch’ and Scramble to Shed Risk” (with Berry Wilson), NBER Working Paper No. 6649, July 1998, Journal of Business, July 2004, 421-56.

“Credit Card Securitization and Regulatory Arbitrage” (with Joseph Mason), Journal of Financial Services Research, August 2004, 5-27.

“Consequences of U.S. Bank Distress During the Depression,” (with Joseph Mason), American Economic Review 93, June 2003, 937-947.

“Fundamentals, Panics and Bank Distress During the Depression” (with Joseph Mason), NBER Working Paper No. 7919, September 2000, American Economic Review, 93, December 2003, 1615-47. Republished in Financial Crises, edited by Franklin Allen and Douglas Gale, Edward Elgar Publishing, 2007, and republished in Regulation and Governance of Financial Institutions, edited by James Barth and Ross Levine, Edward Elgar Publishing.

“Gauging the Efficiency of Bank Consolidation during a Merger Wave,” Journal of Banking and Finance 23, February 1999, 615-622.

“The Role of ROSCAs: Lumpy Durables or Event Insurance?” (with Indira Rajaraman), Journal of Development Economics 56 (1998), 207-216.

"Internal Finance and Investment: Evidence from the Undistributed Profits Tax of 1936-1937" (with R. Glenn Hubbard), NBER Working Paper No. 4288 (March 1993), Journal of Business, October 1995, 443-482.

"The Efficiency of Self-Regulated Payments Systems: Learning from the Suffolk System" (with Charles M. Kahn). Journal of Money, Credit and Banking, 28, November 1996, 766-797.

"Contagion and Bank Failures During the Great Depression: The June 1932 Chicago Banking Panic" (with Joseph Mason), American Economic Review 87, December 1997, 863-883. National Bureau of Economic Research Working Paper 4934, November 1994. Republished in The Regulation and Supervision of Banks, edited by Maximilian J. B. Hall, Edward Elgar Publishing, 2001, and republished in Regulation and Governance of Financial Institutions, edited by James Barth and Ross Levine, Edward Elgar Publishing, forthcoming.

"Financial Fragility: Issues and Policy Implications," in Coping with Financial Fragility: A Global Perspective, Harald Benink and George Kaufman, eds., Journal of Financial Services Research, 9, 1995, 241-57.

"Consistent Measures of Output for the Antebellum and Postbellum Periods: Issues and Preliminary Results" (with Christopher Hanes), Journal of Economic History, June 1994, 409-422. Republished as “Consistent Output Series for the Antebellum and Postbellum Periods: Issues and Preliminary Results,” in Business Cycles since 1820, edited by Trevor J.O. Dick, Edward Elgar, 1998, 15-27.

"Housing-Finance Interventions and Private Incentives: Helping Minorities and the Poor" (with C. M. Kahn and S. D. Longhofer), Journal of Money, Credit and Banking, August 1994, 634-674.

"Financial Factors and the Great Depression," Journal of Economic Perspectives, Spring 1993, 61-85. Republished in The Economics of Deflation, edited by Pierre L. Siklos, International Library of Critical Writings in Economics, Series Editor, M. Blaug, 2005.

"The Panic of 1857: Origins, Transmission, and Containment" (with Larry Schweikart), Journal of Economic History, December 1991, 807-34.

"The Motives of US Debt-Management Policy, 1790-1880: Efficient Discrimination and Time Consistency," Research in Economic History, 13, 1991, 67-105.

"The Role of Demandable Debt in Structuring Optimal Banking Arrangements" (with Charles M. Kahn), American Economic Review, June 1991, 497-513. Republished in The Regulation and Supervision of Banks, edited by Maximilian J. B. Hall, Edward Elgar Publishing, 2001, and republished in Financial Crises, edited by Franklin Allen and Douglas Gale, Edward Elgar Publishing 2007, and republished in Banking, edited by John O.S. Wilson, Routledge, and republished in Regulation and Governance of Financial Institutions, edited by James Barth and Ross Levine, Edward Elgar Publishing, forthcoming.

"Is Deposit Insurance Necessary? A Historical Perspective," Journal of Economic History, June 1990, 283-95.

"Firm Heterogeneity, Internal Finance, and Credit Rationing" (with R. Glenn Hubbard), Economic Journal, March 1990, 90-104.

"Price Flexibility, Credit Availability and Economic Fluctuations: Evidence from the U.S., 1894-1909" (with R. Glenn Hubbard), Quarterly Journal of Economics, August 1989, 429-52.

"The Motivations for Loan Commitments Backing Commercial Paper," Journal of Banking and Finance, May 1989, 271-77.

"Asset Substitutes, Money Demand and the Inflation Process in Brazil" (with Ian Domowitz), Journal of Money, Credit, and Banking, February 1989, 78-89.

"Price and Exchange Rate Determination During the Greenback Suspension," Oxford Economic Papers, December 1988, 719-50.

"The Depreciation of the Continental: A Reply," Journal of Economic History, Sept. 1988, 693-98.

"Institutional Failure, Monetary Scarcity, and the Depreciation of the Continental," Journal of Economic History, March 1988, 47-68.

Articles Published in Other Academic Journals

"Chartering the FinTech Future," Cato Journal, Spring/Summer 2021, 383-412.

"Faire appel à l'histoire pour mettre au jour les causes et les conséquences de l'assurance Depots" ("Using History to Uncover the Causes and Consequences of Deposit Insurance") (with Matthew Jaremski), Revue d'Economie Financiere 139, 2019, 377-83.

“How To Promote Fed Independence: Perspectives from Political Economy and History,” Journal of Applied Corporate Finance, Fall 2019, 21-42.

“Truth from Lies: Why Natural Language Processing Will Revolutionize Central Bank Accountability and Encourage Systematic Monetary Policy” (with Harry Mamaysky), Cato Journal 40 (Spring), 2020, 447-65.

“Reforming and Depoliticizing the Federal Reserve,” Cato Journal 38 (Spring), 2018.

“Bluster Notwithstanding, China’s Bargaining Position Will Weaken,” Cato Journal 38 (Spring), 2018, 531-536.

“Restoring the Rule of Law in Financial Regulation,” Cato Journal 38 (Fall), 2018, 701-19.

“Reforming the Rules That Govern the Fed,” Cato Journal, 38 (Winter), 2018, 109-138. Republished in James A. Dorn, Monetary Policy in an Uncertain World: Ten Years After the Crisis, District of Columbia: Cato Institute, pp. 207-236, 2018.

“The Microeconomic Perils of Monetary Policy Experiments,” Cato Journal, 37(Winter) 2017, 1-16.
“Has Financial Regulation Been a Flop (or How to Reform Dodd-Frank)?” Journal of Applied Corporate Finance, 29, (Fall) 2017, 8-24.

“Bank Capital as a Substitute for Prudential Regulation: Statement of the Financial Economists Roundtable” (with Larry Harris, Catherine Schrand Ramaswamy, and Roman L. Weil), Journal of Applied Corporate Finance, 29, (Fall) 2017, 25-29.

“History as an Antidote to Misunderstandings about the Lender of Last Resort,” Sveriges Riksbank Economic Review 2016:3, 29-38.

“Which Creditors’ Rights Drive Financial Deepening and Economic Development?” (with M. Larrain, J. Liberti, and J. Sturgess), Journal of Applied Corporate Finance, 28, (Fall) 2016, 1-7.

“How to Strengthen the Regulation of Bank Capital: Theory, Evidence, and A Proposal” (with Shekhar Aiyar and Tomasz Wieladek), Journal of Applied Corporate Finance, 27, 2015, 27-36.

“Reforming Banks without Destroying Their Productivity and Value,” Journal of Applied Corporate Finance, 25, 2013, 14-20.

“How to Design a Contingent Convertible Debt Requirement That Helps Solve Our Too-Big-to-Fail Problem” (with Richard Herring), Journal of Applied Corporate Finance, 25, Spring 2013, 66-89, republished in Geoffrey P. Miller, ed., Economics of Financial Law, John Wiley & Sons.

“Interest Groups and the Glass-Steagall Act” (with S. Haber), CESifo DICE Rep. 4, 2013, 14-18.

“Seven Ways to Deal with a Financial Crisis: Cross-Country Experience and Policy Implications (with L. Laeven and D. Klingebiel), Journal of Applied Corporate Finance, 24, Fall 2012, 8-22.

“CARE/CEASA Roundtable on Liquidity and Capital Management,” Journal of Applied Corporate Finance, 24, Winter 2012, 42-59.

“A Look Back at Merton Miller’s ‘Financial Markets and Economic Growth’,” Journal of Applied Corporate Finance, 24, Winter 2012, 14-16.

“Getting the Right Mix of Capital and Cash Requirements in Prudential Bank Regulation,” Journal of Applied Corporate Finance, 24, Winter 2012, 33-41.

“Incentive-Robust Financial Reform,” Cato Journal, 31 (Fall) 2011, 561-90.

“Shadow Financial Regulatory Committee Panel Session: 2010 FMA Annual Meeting” (with G. Kaufman), Journal of Applied Finance 21 (1), 2011, 150-51.

“Reassessing the Fed’s Regulatory Role,” Cato Journal, 30 (March) 2010, 311-322.

“A Recipe for Ratings Reform,” The Economists Voice, Volume 6, issue 11, 2009, republished in *The Economists Voice 20: The Financial Crisis...*, edited by A.S. Edlin, J.E. Stiglitz, B. DeLong, W. Gale, and J. Zwiebel, 2012.

“The Last Trillion-Dollar Commitment: The Destruction of Fannie Mae and Freddie Mac,” Financial Services Outlook, AEI, September 30, 2008, republished in Journal of Structured Finance, 15, Spring 2009, 71-80.

“Financial Innovation, Regulation, and Reform,” Cato Journal, 29 (January), 2009, 65-91, republished in Globalization and Growth: Implications for a Post-Crisis World, edited by Michael Spence and Danny Leipziger, Commission on Growth and Development, 2010, 47-68.

“Banking Crises,” NBER Reporter, December 2008.

“The IMF’s Imprudent Role As Lender of Last Resort,” Cato Journal 17 (Winter) 1998, 275-294, Republished in F.H. Capie and G.E. Wood, eds., The Lender of Last Resort, Routledge, 2007, 445-62.

“Alan Greenspan’s Legacy: An Early Look: The Regulatory Record of the Greenspan Fed,” American Economic Association Papers and Proceedings, Vol. 96, No. 2, May 2006, 170-73.

“Lessons from Argentina and Brazil” Cato Journal, 23 (Spring/Summer) 2003, 33-46. Translated as “Lecciones de la Argentina y Brasil,” in Crisis Financieras Internacionales: Que Rol le Corresponde al Gobierno?, edited by Daniel Artana and James A. Dorn, Cato Institute, 2003, 33-46.

“Marginal Tax Rate Cuts and the Public Tax Debate” (with Kevin Hassett), National Tax Journal, March 2002, 119-32. Condensed as “Searching for Sense in the Tax Cut Debate” in On the Issues, American Enterprise Institute, Dec. 2001.

“Financial Regulation in a Global Marketplace” (with Robert E. Litan), Brookings-Wharton Papers on Financial Services 2000.

“When Will Economics Guide IMF and World Bank Reforms?” The Cato Journal 20 Spring/Summer) 2000, 85-103.

“Historical and Contemporary Perspectives on Banking Instability, Deposit Insurance, and Prudential Regulation and Supervision,” Review of Monetary and Financial Studies 16 (January) 2000, 8-16 (Japan).

“The Impending Collapse of the European Monetary Union,” The Cato Journal 18 (Winter) 1999, 445-452.

“Universal Banking ‘American-Style’,” Journal of Institutional and Theoretical Economics 154, March 1998, 43-60.

“High Loan-To-Value Mortgages: Problem or Cure” (with Joseph R. Mason), The Journal of Lending and Credit Risk Management, September 1998, 39-43.

”Reducing Moral Hazard: Introducing Market Signals into Banking Supervision,” Economic Perspectives, U.S. Information Agency, August 1998.

“The Role of Financial Relationships in the History of American Corporate Finance”(with C. Ramirez), Journal of Applied Corporate Finance, Summer 1996, 52-73.

"Commercial Paper, Corporate Finance, and the Business Cycle: A Microeconomic Approach" (with Charles Himmelberg and Paul Wachtel), Carnegie-Rochester Series on Public Policy, 42, 1995, 203-250.

“Pricing Margins: Competition Is the Driver,” Journal of Retail Banking Services, Aut 1995, 59-62.

“Valuing a Cash Flow Mortgage,” Illinois Real Estate Letter, Wint/Spr 1995, 5-6.

"Is the Discount Window Necessary? A Penn-Central Perspective," NBER Working Paper No. 4573 (December 1993), Federal Reserve Bank of St. Louis Review, May-June 1994, 31-55.

"Cooperative Arrangements for the Regulation of Banking by Banks" (with Charles M. Kahn), Illinois Business Review, Summer 1990, 8-13.

"Deposit Insurance: Lessons from the Record," Economic Perspectives, Federal Reserve Bank of Chicago, May/June 1989, 10-30.

"The Farm Debt Crisis and Public Policy" (with R. Glenn Hubbard and James Stock), Brookings Papers on Economic Activity 2 (1986), 441-85.

Comment on “The French Gold Sink and the Great Deflation of 1929-32,” by Douglas Irwin, Cato Papers on Public Policy 13, 2012-2013, 43-47.

Comment on “Macroeconomic Effects of FOMC Forward Guidance,” by Jeffrey Campbell, Charles Evans, Jonas Fisher, and Alejandro Justiniano,” Brookings Papers on Economic Activity, Spring 2012, 55-63.

“Comment on ‘Implementing a Macroprudential Framework: Blending Boldness and Realism,’” Capitalism and Society 6, August 2011.

“Comment on ‘Disclosure, Volatility, and Transparency...’,” Economic Policy Review, Beyond Pillar 3 in International Banking Regulation: Disclosure and Market Discipline of Financial Firms, Federal Reserve Bank of New York, September 2004, 47-48.

“Comment on ‘Devaluation Risk and the Business Cycle Implications of Exchange Rate Management’” (by Enrique G. Mendoza and Martin Uribe), Carnegie-Rochester Series on Public Policy, 2000.

“Comment on ‘Sound Money’ by Michael Bordo and ‘Lessons from Financial Crises’ by Randall Kroszner,” in Anna J. Schwartz: The Policy Influence, special issue of the Journal of Financial Services Research 18 (December) 2000, 173-177.

“Comment on ‘An Historical Perspective on the Federal Reserve’s Monetary Aggregates: Definition, Construction, and Targeting’” (by Richard Anderson and Kenneth Kavajecz), Federal Reserve Bank of St. Louis Review, March/April 1994, 67-71.

“Comment on ‘The Decline of Private Deposit Insurance in the U.S.’” (by William English), Carnegie-Rochester Series on Public Policy, 38, June 1993, 129-142.

Articles Published in Non-Academic Journals

“The Evolution of Bank Chartering,” Moments in History, Office of the Comptroller of the Currency, December 7, 2020.

“Value Creation from the National Bank Charter: Historical Reflections on the Complementarity of Examinations and Market Discipline,” Moments in History, Office of the Comptroller of the Currency, December 3, 2020.

“Handicapping Financial Reform,” Regulation, 41, Spring 2018, 32-37.

“Why Banking Systems Today Are More Unstable Than Ever,” Banking Perspectives, The Clearing House, Quarter 3, 2017, 2-7.

“A More Effective Strategy for the Fed” (with Peter Ireland and Mickey Levy), centralbanking.com, February 16, 2015. Revised as “Guidelines for Policymaking and Communication during Normalization,” presented at the Shadow Open Market Committee Meeting, March 20, 2015.

“Government By ‘Guidance’ Quashes Economic Freedom and Rule of Law,” (*Hamilton’s Corner*), Forbes.com, January 5, 2015.

“Redistributive Credit Policies Won’t Fix Inequality” (with Stephen Haber), Economics21.org, December 30, 2014.

“Phony Deflation Worries,” Economics21.org, November 3, 2014.

“Bank Rules and Their Impact on Inequality” (with Stephen Haber), Central Banking, November 2014, 33-38. Also published in Centralbanking.com, September 22, 2014, available at <http://www.centralbanking.com/central-banking-journal/feature/2364816/bank-rules-and-their-impact-on-inequality>.

“A Tale of Two Countries” (with Stephen H. Haber), The Actuary, July 14, 2014.

“Making Central Banks More Resistant to Political Pressures and Fads,” Economics21.org, April 14, 2014.

“The Next Banking Crisis” (with Stephen H. Haber), Regulation, Spring 2014, 32-35.

“The Housing Crisis: What’s the Fed’s Excuse?” (with Stephen H. Haber), PBS NewsHour Online, February 6, 2014, <http://www.pbs.org/newshour/making-sense/housing-crisis-whats-the-feds-excuse>

“Strange Bedfellows at the Bank” (with Stephen H. Haber), National Review Online, Feb 4, 2014.

“Diversity Now,” The International Economy, Winter 2014, 46-49, 83. (Modified version of “Reforming the Rules That Govern the Fed,” Economics21.org, March 17, 2014.)

“Why It Matters Whether the Fed Targets Inflation or Unemployment” (with Peter Ireland), Economics21.org, December 2, 2013.

“What Do We Learn from a Century of Fed History?” Economics21.org, Nov 4, 2013.

“Reducing the Risks of the New Macro-Prudential Policy Regime,” Economics21.org, Sep 20, 2013

“The Uncertain Dangers of the Volcker Rule,” The American, July 22, 2013.

“Why Banking Systems Succeed—And Fail” (with Stephen Haber), Foreign Affairs, November/December 2013, 97-110.

“Managing the Risks of the New Macro-Prudential Regime,” Borsa Istanbul Review, 13, 2013, 65-66, <http://www.elsevier.com/journals/borsa-istanbul-review/2214-8450>.

“The Unlikely Return to ‘Normalcy’ in U.S. Monetary Policy,” Economics21.org, Nov 20, 2012.

“A Fed Scorecard for the Past Decade, and Its Implications for the Future” Economics21.org, April 20, 2012.

“How to Regulate Bank Capital,” National Affairs, Winter 2012, 41-57, republished in A Time for Governing, ed. By Y. Levin and M. Clyne, Encounter Books, 2012, pp. 194-210, and in condensed form as Harvard College Economics Review, Vol. 6, Spring 2012.

“Bank Capital Requirement Reform: Long-Term Size and Structure, the Transition, and Cycles,” Economics21.org, October 21, 2011.

“Write Downs, Bank Bailouts, and Austerity Are Not Enough,” Economics21.org, Nov 2, 2011.

“The Whys and Hows of CoCo Issuance” (with R. Herring), Central Banking, May 2011, 42-50. Republished as “How to Use Contingent Capital Buffers,” The Future of Central Banking, R. Pringle and C. Jones, eds., Central Banking Publications, 2011, pp. 91-102.

“The Economics of the Proposed Mortgage Servicer Settlement” (with E. Higgins and J. R. Mason), regulation2point0.org, May 2011, republished abridged form in Defining Ideas, Hoover Institution.

“A Contingent Capital Requirement for Banks” (with R. Herring), Economics21.org, April 21, 2011.

“Monetary Policy and the Behavior of Banks: Lessons from the 1930s for the 2010s,” Economics21.org, March 28, 2011.

“Are Delays in the Foreclosure Process a Good Thing?” (with Eric Higgins), regulation2point0.org, February 11, 2011.

“The Euro Is Dead,” Foreign Policy, January 6, 2011.

“How Spain Can Avoid the Irish Error” (with D. Lachman), Economics21.org, December 20, 2010.

“Real Prudential Regulatory Reform vs. Dodd-Frank,” Defining Ideas, Hoover Inst., Dec. 13, 2010.

“In Monetary Targeting, Two Tails Are Better Than One” (with Ellis Tallman, Bloomberg Businessweek, November 18, 2010.

“Beyond Basel and the Dodd-Frank Bill,” Economics21.org, October 12, 2010.

“A Three-Part Program for Housing Finance Reform,” Economics21.org, October 12, 2010.

“Conflicts of Interest, Low-Quality Ratings, and Meaningful Reform of Credit and Corporate Governance Ratings”(with J.Mason), Economics21.org, April 19, 2010.

“Dueling Conflicts: Does Empowering Shareholders Always Increase Value? A Skeptical Perspective,” Economics21.org, April 19, 2010.

“The Painful Arithmetic of Greek Debt Default,” Economics21.org, Mar.18,2010.

“The Volcker Rule: Unworkable and Unwise,” Economics21.org, Mar 25, 2010.

“God’s Household Economics,” Orthodoxy Today, January 15, 2010, complete version available at <http://www.aei.org/speech/100116>.

“A Spiritual Response to the Financial Crisis?” Faith & Economics 58, Fall 2011, 59-71.

“The Debasement of Ratings: What's Wrong and How We Can Fix It,” Economics21.org, October 26, 2009.

“Reassessing the Regulatory Role of the Fed: Grappling with the Dual Mandate and More?” Pew Trusts Financial Reform Project, Briefing #10, October 6, 2009.

“China’s Missed Opportunity,” The Financial Regulator, Vol. 11, No. 3, December 2006, 58-62.

“Banking Approaches the Modern Era,” Regulation, 25th Anniv. Special Report, Sum. 2002, 14-21.

“The Regulation of Operational Risk in Investment Management Cos. (with Richard Herring), Perspective, Investment Co. Institute, September 2002, Vol. 8.

“Emerging Market Banks: Achilles Heel of Liberalization,” Economic Directions, Vol 12, 2002.

“Safety Nets, Bailouts, and Market Discipline: An Interview,” The Financial Regulator, Vol. 7, No. 1, June 2002.

“Fixing the IMF” (with Allan Meltzer), The National Interest, Sum. 1999, 88-96.

“Runs on Banks and Lessons of the Great Depression,” Regulation 22 (1) 1999, 4-7.

“How To Invent a New IMF,” The International Economy, Jan/February 1998, 32-35, 67. Reprinted in On the Issues, American Enterprise Institute, May 1999.

“Market-Based Banking Supervision,” The Financial Regulator 4, 1999, 33-36.

Parts of Books (Chapters)

“The Political Economy of Bank Entry Restrictions: A Theory of Unit Banking” (with Carlos D. Ramirez), Public Choice Analyses of American Economic History, Vol. 2, edited by J. Hall, M. Witcher, Springer, 2018, pp. 99-120.

“Systemic Risk: Taming the Two 800 Pound Gorillas in the Room,” Chapter 6 in Public Policy and Financial Economics, edited by D.D. Evanoff, A.G. Malliaris, and G.G. Kaufman, World Scientific, 2018.

“Financial Crisis in the US and Beyond” (with R. Eisenbeis and R. Litan), in The World in Crisis: Insights from Six Shadow Financial Regulatory Committees, edited by R. Litan, Wharton Financial Institutions Center, 2017.

“Rediscovering Macro-Prudential Regulation: The National Banking Era from the Perspective of 2015 (with Mark Carlson), in Financial Systems and Economic Growth: Credit, Crises, and Regulation from the 19th Century to the Present, edited by Peter L. Rousseau and Paul Wachtel, Cambridge University Press, forthcoming.

“A Macroprudential Policy Framework for the EU and Its Member States” (with Viral Acharya), in Macroprudentialism, edited by Dirk Schoenmaker, VoxEU eBook, December 15, 2014, <http://www.voxeu.org/content/macroprudentialism>

“Volatile Times and Persistent Conceptual Errors: US Monetary Policy, 1914-1951,” in The Origins, History and Future of the Federal Reserve, edited by Michael Bordo and William Roberds, Cambridge University Press, pp. 166-218, 2013.

“Overview of the History of Financial Globalization” (with Larry Neal), in Globalization of Finance: An Historical View, Volume I of Handbook of Key Global Financial Markets, Institutions, and Infrastructure, edited by Gerard Caprio, Charles W. Calomiris, and Larry Neal. London: Elsevier Press, 2013.

“Banking Fragility of the United States, 1790-2009” in Globalization of Finance: An Historical View, Volume I of Handbook of Key Global Financial Markets, Institutions, and Infrastructure, edited by Gerard Caprio, Charles W. Calomiris, and Larry Neal. London: Elsevier Press, 2013.

“Why and How to Design a Contingent Convertible Debt Requirement” (with Richard Herring), in Y. Fuchita, R. Herring, and R. Litan, eds., Rocky Times: New Perspectives on Financial Stability, Brookings 2012, pp. 117-62.

“Identifying the Right Mix of Capital and Cash Requirements in Prudential Bank Regulation,” in Strengthening the Liquidity of Secondary Financial Markets, edited by Richard Herring, Wharton Financial Institutions Center, pp. 79-102, 2014.

“Exiting the Euro Crisis,” in Life in the Eurozone, with and without Sovereign Default, Franklin Allen et al., eds., Wharton Financial Institutions Center, pp. 115-24, republished by Defining Ideas, Hoover Institution, May 2011.

“Banking Crises and the Rules of the Game” (NBER Working Paper 15403, October 2009), in Monetary and Banking History: Essays in Honour of Forrest Capie, edited by Geoffrey Wood, Terence Mills, and Nicholas Crafts, Routledge, 2011, 88-132.

“Origins of the Subprime Crisis,” in The International Financial Crisis: Have the Rules of Finance Changed?, A. Demirguc-Kunt, D. Evanoff, and G. Kaufman, eds., World Scientific, 2011, 73-92. Republished in From the International Crisis to the Greek and Euro Area Crisis: What Lies Ahead? (Apo Ti Dithii Krisi stin Krisi tis Evpozonis ke tis Elladas: Ti mas Epifilassi to Mellon?), eds., N. Karamouzis and G. Hardouvelis (Greek), Evkotikos Organismos Livani, 2011, 131-156.

“Prudential Bank Regulation: What's Broke and How To Fix It,” in Reacting to the Spending Spree: Policy Changes We Can Afford, Hoover Institution, 2009, 17-34.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Maintaining Stability in a Changing Financial System, Federal Reserve Bank of Kansas City, Jackson Hole Symposium, August 21-22, 2008, 19-110, revised in the Journal of Structured Finance, 15, Spring 2009, 6-52.

“Banking Crises,” New Palgrave Dictionary of Economics, 2nd Edition, edited by Steven Durlauf and Lawrence Blume, 2009.

“Credit Rationing” (with Stanley Longhofer), New Palgrave Dictionary of Economics, 2nd Edition, edited by Steven Durlauf and Lawrence Blume, 2009.

“The Great Depression and Other ‘Contagious’ Events,” Oxford Handbook of Banking, eds., A. Berger, P. Molyneux, J. Wilson, 2009, 693-710; Updated Second Edition, 2014, Updated Third Edition 2019, forthcoming.

“Charles Calomiris,” in The Economics of the Great Depression: A Twenty-First Century Look Back at the Economics of the Interwar Era, ed. by R. Parker, 2007, Edward Elgar, 210-23.

“Jonathan R. T. Hughes” (Interview), in Reflections on the Cliometrics Revolution, edited by John S. Lyons, Louis P. Cain, and Samuel H. Williamson, Routledge, 2008, 232-47.

“Capital Flows, Financial Crises, and Public Policy,” in Globalization: What’s New?, edited by Michael Weinstein, Columbia University Press, 2005, 36-76.

“Financial Crisis Policies and Resolution Mechanisms: A Taxonomy from Cross-Country Experience” (with Daniela Klingebiel and Luc Laeven), World Bank Policy Research Paper WPS3379, August 2004 in Systemic Financial Crises: Containment and Resolution, ed. by P. Honohan and L.Laeven, Cambridge University Press, 2005, 25-75.

“Reestablishing Market Discipline as Part of Bank Regulation,” in C. Borio, W.C. Hunter, G. Kaufman, and C. Tsatsaronis, eds., Market Discipline: The Evidence across Countries and Industries, MIT Press, 2004, 407-16.

“Financial History and the Long Reach of the Second Thirty Years War,” in History Matters: Economic Growth, Technology, and Population, T. Guinnane, W. Sundstrom, and W. Whatley, eds., Stanford University Press, 2004, 115-41.

“Intermediation,” in Technological Innovation and Economic Performance, Benn Steil, David Victor, and Richard Nelson, eds., Princeton University Press, 2002, 285-313.

“Banking: Modern Period,” The Oxford Encyclopedia of Economic History, Joel Mokyr, ed., Volume 1, Oxford University Press, 2003, 226-35.

“Jonathan Hughes,” The Oxford Encyclopedia of Economic History, Joel Mokyr, ed., Volume 2, Oxford University Press, 2003, 549-50.

“How to Restructure Failed Banking Systems: Lessons from the US in the 1930s and Japan in the 1990s” (with J. Mason), in Governance, Regulation, and Privatization in the Asia-Pacific Region, T. Ito and A. Krueger, eds., NBER, U of Chicago, 2004, 375-420.

“An Economist’s Case for GSE Reform,” in Serving Two Masters, Yet Out of Control, Peter J. Wallison, ed., AEI Press, 2001, 85-106. Originally published as “Are Fannie and Freddie Optimal Mechanisms? An Economist’s Case for GSE Reform,” in Fannie Mae and Freddie Mac: Mixing Private Interest and Public Purpose, Peter J. Wallison, ed., American Enterprise Institute, 2000.

“Can Emerging Market Bank Regulators Establish Credible Discipline?”, in Prudential Supervision: What Works and What Doesn’t, F. Mishkin, ed., NBER, Univ. of Chicago Press, 2001, 147-196. Also appeared as NBER Working Paper, June 2000.

“Building an Incentive-Compatible Safety Net,” in Lessons from the Tequila Crisis for Successful Financial Liberalization, ed. by Charles W. Calomiris, Journal of Banking and Finance, Oct 1999.

“Blueprints for a New Global Financial Architecture,” in International Financial Markets: The Challenge of Globalization, Leonardo Auernheimer, ed., University of Chicago Press, 2003, 259-90. Earlier version appeared in Joint Economic Committee of the U.S. Congress, Compendium of Studies on International Economic Issues, 105th Congress, Second Session, October 1998.

“Is the Bank Merger Wave of the 90s Efficient?” (with Jason Karceski), in Mergers and Productivity, S. Kaplan, ed., National Bureau of Economic Research, U of Chicago Press, 2000, 93-161. Republished in AEI Studies on Financial Market Deregulation, AEI Press, 1998.

"Universal Banking and the Financing of Industrial Development," in Reforming Financial Systems: Historical Implications for Policy, G. Caprio and D. Vittas, eds., Cambridge U. Press, 1997, 113-127.

"Was the Great Depression a Watershed in American Monetary Policy?" (with David Wheelock), in The Defining Moment: The Great Depression and the American Economy in the Twentieth Century, M. Bordo, C. Goldin, and E. White, eds., NBER, U of Chicago Press, 1998, 23-66.

"The Financing of the American Corporation, 1800-1990" (with Carlos Ramirez), in The American Corporation Today, Carl Kaysen, ed., Oxford University Press, 1996, 128-186. Winter, 1996
Recipient of American Publishers' Award for Best Book in Business and Management.

"Leverage as a State Variable for Employment, Inventory Accumulation, and Fixed Investment" (with A. Orphanides and S. Sharpe), NBER Working Paper No. 4800 (July 1994), in Asset Prices and the Real Economy, Forrest Capie and Geoffrey Wood, eds., Macmillan, 1997, 169-193.

"Designing the Post-Modern Safety Net: Lessons from Developed and Developing Economies," in Money, Prices, and the Real Economy, ed. by G. Wood, Edward Elgar, 1998 and 2007, 94-120. Also published in AEI Studies on Financial Market Deregulation as The Postmodern Bank Safety Net, American Enterprise Institute, 1997.

"Historical Macroeconomics and American Macroeconomic History" (with Christopher Hanes), NBER Working Paper No. 4935 (November 1994), in Macroeconometrics: Developments, Tensions, and Prospects, Kevin D. Hoover, ed., Kluwer Academic Press, 1995, 351-416.

"The Evolution of Market Structure, Information, and Spreads in American Investment Banking" (with D. Raff), in Anglo-American Finance: Financial Markets and Institutions in 20th-Century North America and the U.K., R. Sylla and M. Bordo, eds., Business One Irwin, 1995, 103-160.

"International Adjustment Under the Classical Gold Standard: Evidence for the U.S. and Britain, 1879-1914" (with R. G. Hubbard), NBER Working Paper No. 2206 (April 1987), in Modern Perspectives on the Gold Standard, T. Bayoumi, B. Eichengreen, and M. Taylor, eds., Cambridge University Press, 1996, 189-217.

"The Costs of Rejecting Universal Banking: American Finance in the German Mirror, 1870-1914," in The Coordination of Economic Activity Within and Between Firms, N. Lamoreaux and D. Raff, eds., NBER, University of Chicago Press, 1995, 257-321.

"The Origins of Federal Deposit Insurance" (with E. N. White), in The Regulated Economy: A Historical Approach to Political Economy, C. Goldin and G. Libecap, eds., NBER, University of Chicago Press, 1994, 145-188.

"Greenback Resumption and Silver Risk: The Economics and Politics of Monetary Regime Change in the United States, 1862-1900," NBER Working Paper No. 4166, in Monetary Regime Transformations, M. D. Bordo and F. Capie, eds., Cambridge University Press, 1993, 86-132.

"Regulation, Industrial Structure, and Instability in U.S. Banking: An Historical Perspective," Structural Change in Banking, Michael Klausner and Lawrence J. White, eds., New York University Solomon Center, Business One Irwin, 1993, 19-115.

"Greenbacks," New Palgrave Dictionary of Money and Finance, Peter Newman, Murray Wilgate, and John Eatwell, eds., Macmillan, 1992, Volume 2: 281-284.

"Do 'Vulnerable' Economies Need Deposit Insurance? Lessons from the U.S. Agricultural Boom and Bust of the 1920s," in If Texas Were Chile: A Primer on Banking Reform, P. Brock, ed., ICS Press, 1992, 237-314, 319-28, 450-58.

"Getting the Incentives Right in the Current Deposit Insurance System: Successes from the Pre-FDIC Era," in The Reform of Federal Deposit Insurance: Disciplining the Government and Protecting Taxpayers, J. R. Barth and R. D. Brumbaugh, eds., Harper Business, 1992, 13-35.

"Agricultural Capital Markets," in The Agricultural Transition in East/Central Europe and the USSR, A. Braverman, K. Brooks, and C. Csaki, eds., World Bank, 1992, 161-86.

"The Origins of Banking Panics: Models, Facts, and Bank Regulation" (with Gary Gorton), in Financial Markets and Financial Crises, R.G. Hubbard, ed., NBER, Univ. Chic. Press, 1991, 109-73.

"Alexander Hamilton," in Encyclopedia of American Business History and Biography, Larry Schweikart, ed., Bruccoli Clark Layman, 1990, 239-248.

"Comment" on 'International Standards for Strengthening Financial Systems,' by Liliana Rojas-Suarez, New Proposals and Recent Challenges on Financing for Development, Iie, 2002, 165-69.

"Comment" on 'Governing the Corporation' (by J. O'Brien), in The Structure of Financial Regulation, D. Mayes and G. Wood, eds., Routledge, 2007, 116-22.

"Comment" on 'Systemic Risk and Regulation,' (by F. Allen and D. Gale) in The Risks of Financial Institutions, M. Carey and R. Stulz, eds., NBER, U. of Chic., 2007, 368-74.

"Comment" on 'The Microeconomic Evidence on Capital Controls: No Free Lunch,' (by K. Forbes) in Capital Controls and Capital Flows in Emerging Economies, by S. Edwards, ed., NBER, University of Chicago Press, 2007, 199-202.

"Comment on 'Financial and Monetary Policies in an Economy with Balance Sheet Effects' (by Aaron Tornell)," in Preventing Currency Crises in Emerging Markets, S. Edwards and J. A. Frankel, eds., NBER, University of Chicago Press, 2002, 732-38.

"Comment" on Antitrust Merger Policy: Lessons from the Australian Experience (by P. Williams and G. Woodbridge), in Governance, Regulation, and Privatization in the Asia-Pacific Region, ed. by Takatoshi Ito and Anne Krueger, NBER, Univ of Chicago Press, 2004, 67-70.

"Comment on 'Financial Systems, Economic Growth, and Globalization' (by Peter L. Rousseau and Richard Sylla)," in Globalization in Historical Perspective, M.D. Bordo, A.M. Taylor, and J.G. Williamson, eds., NBER, University of Chicago Press, 2003, 413-15.

"Comment on 'The Performance of the Federal Reserve in Pursuing International Monetary Objectives'" (by Anna J. Schwartz), in George Edward Durell Foundation, Money and Banking: The American Experience, George Mason University Press, 1995, 265-75.

"The History of Ownership and Control in New England Banking: Comment on Lamoreaux," in Getting Inside the Business Enterprise: The Use and Transformation of Information, Peter Temin, ed., National Bureau of Economic Research, University of Chicago Press, 1991, 195-203.

Published Proceedings

"What Is Meaningful Banking Reform, Why Is It So Necessary...and So Unlikely," The Social Value of the Financial Sector: Too Big to Fail or Just Too Big, V. Acharya, T. Beck, D. Evanoff, G. Kaufman and R. Portes, editors, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2014. 23-32.

"Bank Regulatory Reform in the Wake of the Financial Crisis," International Conference on the Global Financial Crisis, Banco Central de la Republica, Bogota, Colombia, May 28, 2009.

"The Political Economy of Competition Policy and Bank Regulation," Conference on Bank Regulation and Corporate Finance, World Bank, October 26, 2006.

"Reforming the IMF: Governance and the Executive Board," IMF Economic Forum, November 4, 2005, <http://www.imf.org/external/np/tr/2005/tr051104.htm>

"Credit Card Securitization, Recourse, and Regulatory Arbitrage" (with E.J. Higgins and J.R. Mason) 37th Conference on Bank Structure and Competition, May 2003, Chicago Fed, 2004, 471-92.

"Harnessing Market Discipline in Bank Regulation," The Financial Crisis and Beyond, Korea Deposit Insurance Corporation, 2002.

"Comments on 'Refocusing the Role of the International Monetary Fund' by David Lipton," in Reforming the International Monetary and Financial System, Peter B. Kenen and Alexander Swoboda, eds., International Monetary Fund, 2000.

"Moral Hazard is Avoidable," The Asian Financial Crisis: Origins, Implications, and Solutions, William C. Hunter, George G. Kaufman, and Thomas H. Krueger, eds., Kluwer Academic Publishers, 1999, 379-384.

"The Causes of U.S. Bank Distress During the Depression" (with Joseph Mason), Proceedings of the 37th Annual Conference on Bank Structure and Competition, May 2001, Federal Reserve Bank of Chicago, 2002.

"Reforming the Global Financial System," in Global Financial Crises: Implications for Banking and Regulation, Proceedings of the 35th Annual Conference on Bank Structure and Competition, May 1999, Federal Reserve Bank of Chicago, 553-560.

"Comments on Steinherr, Kroszner, and Benston," in Universal Banking, Anthony Saunders and Ingo Walter, eds., Business One-Irwin, 1996, 109-117.

"Bank Failures, Panics, and Public Policy During the Great Depression" (with Joseph Mason), Proceedings of the 31st Annual Conference on Bank Structure and Competition, May 1995, Federal Reserve Bank of Chicago, 1996, 110-122.

"Directed Credit Programs for Agriculture and Industry: Arguments from Theory and Fact" (with C. P. Himmelberg), Annual World Bank Conference on Development Economics, 1994, 113-137.

"Loan Market Competition Between Foreign and Domestic Banks: Some Facts About Loans and Borrowers" (with Mark Carey), Proceedings of the 30th Annual Conference on Bank Structure and Competition, May 1994, Federal Reserve Bank of Chicago, 1995, 331-351.

"Corporate-Finance Benefits from Universal Banking: Germany and the United States, 1870-1914," NBER Working Paper No. 4408 (September 1993), in Proceedings of the 29th Annual Conference on Bank Structure and Competition, May 1993, Federal Reserve Bank of Chicago, 1994, 450-464.

"Comment: Three Papers on Inside Information in Banking," Proceedings of the 28th Annual Conference of Bank Structure and Competition, May 1992, Federal Reserve Bank of Chicago, 1993.

"Comment on 'International Bank Capital Standards'" (by George Benston), in Emerging Challenges for the International Financial Services Industry, James Barth, ed., Research in International Business and Finance, 9, 1992, 75-81.

"Demandable Debt as the Optimal Banking Contract" (with Charles M. Kahn), Proceedings: Symposium on Deposit Insurance, The Garn Institute of Finance, University of Utah, 1989, 35-44.

Books, Monographs, Reports and Pamphlets

Assessing Banking Regulation During the Obama Era, (Ed.), Special Issue of the Journal of Financial Intermediation 34, April 2018.

Reforming Financial Regulation after Dodd-Frank, Manhattan Institute, May 2017.

Rules for the Lender of Last Resort, (Ed. with A. Meltzer), Special Issue of the Journal of Financial Intermediation, 28, October 2016.

Brief of Amici Curiae (with Kevin H. Hassett and Sanjay Unni), United States Court of Appeals for the Ninth Circuit, *Altera Corporation v. Commissioner of Internal Revenue*, September 23, 2016.

Fragile By Design: The Political Origins of Banking Crises and Scarce Credit (with Stephen H. Haber), Princeton University Press, 2014, 2015. (See also fragilebydesign.com). Also, translations completed or forthcoming in Chinese, Russian, Korean, Spanish, and Turkish.

Globalization of Finance: An Historical View, Volume I of Handbook of Key Global Financial Markets, Institutions, and Infrastructure, edited by Gerard Caprio, Charles W. Calomiris, and Larry Neal. London: Elsevier Press, 2013.

Sustaining India's Growth Miracle (Editor, with J. Bhagwati), Columbia University Press, 2008.

China's Financial Transition at a Crossroads, (Ed.), Columbia Univ. Press, 2007.

U.S. Bank Deregulation in Historical Perspective(*Chinese*),China Financial Publishing House, 2005.

What's Wrong with Expensing Employee Stock Options? American Enterprise Institute, AEI Studies on Financial Market Deregulation, August 2005.

A Globalist Manifesto for Public Policy. Institute for Economic Affairs, London, 2002.

Emerging Financial Markets (with David O. Beim), McGraw Hill, 2001.

U.S. Bank Deregulation in Historical Perspective, Cambridge University Press, 2000, 2006.

Reforming Bank Capital Regulation: A Proposal by the U.S. Shadow Financial Regulatory Committee (with other members of the Committee), American Enterprise Institute, AEI Studies on Financial Market Deregulation, 2000.

Lessons from the Tequila Crisis for Successful Financial Liberalization, ed. by Charles W. Calomiris, Special Issue of the Journal of Banking and Finance, October 1999.

High Loan-To-Value Mortgage Lending: Problem or Cure? (with Joseph R. Mason), American Enterprise Institute Press, AEI Studies on Financial Market Deregulation series, 1999.

“The IMF and International Policy,” Statement before the Joint Economic Committee of Congress, February 24, 1998, U.S. Government Printing Office.

Argentina: Financial Sector Review, The World Bank, September 1998 (with G. Caprio, R. Cull, J. Gutierrez, P. Levy, M. Miller, D. Vittas, and S. Schmukler).

“Promoting Financial Development in El Salvador,” Commissioned by the Government of El Salvador, December 1997.

The Bank Merger Wave of the 90s (Co-Edited with Jason Karceski). Office for Banking Research, University of Illinois, 1996.

Readings in Money, Financial Institutions, and Markets, Addison-Wesley, 1994. (A customized, annotated reader, containing 18 chapters, intended for use in undergraduate and MBA courses on money and banking, financial markets, commercial bank management, and international finance.)

Competing Bank Strategies in Chicago: An Illinois MBA Project Report (Co-Edited with Jason Karceski). Office for Banking Research, Univ. of Illinois, 1995.

Book Reviews

“Bloated Banks: Getting the Remedy Right” (Review of The Bankers’ New Clothes, Barron’s, November 2, 2013.

“Unraveling the Mortgage Mess” (Review of All the Devils Are Here), Barron’s, January 3, 2011.

Review of Lamoreaux and Sokoloff’s Financing Innovation in the United States, EH.NET, July 18, 2009.

Review of Overcoming Barriers to Entrepreneurship in the United States, edited by Diana Furchtgott-Roth, New York Post, May 11, 2008.

“A Raw Deal” (Review of The Forgotten Man, by Amity Shlaes), Foreign Affairs, September/October 2007, 141-6.

Review of Intervention to Save Hong Kong, by Charles Goodhart and Lu Dai, Central Banking, XIV (4), May 2004, 96-100.

Review of Stock Market Crashes and Speculative Manias, edited by Eugene N. White, Journal of Economic History, September 1998, 614-617.

Review of Universal Banking in the United States: What Could We Gain? What Could We Lose? by Anthony Saunders and Ingo Walter, Journal of Economic Literature, September 1995, 1357-1359.

Review of The Rise of Financial Capitalism: International Capital Markets in the Age of Reason by Larry Neal, Journal of Economic Literature, Dec 1993, 2008-10.

Review of Financial Failure and Confederate Defeat by Douglas B. Ball, Journal of American History, 1992.

Review of Lessons from the Great Depression by Peter Temin, Journal of Economic Literature, December 1991, 1779-82.

Review of Premodern Financial Systems by Raymond Goldsmith, Journal of Economic Literature, March 1989, 88-89.

Review article on A Retrospective on the Classical Gold Standard, 1821-1931, M. D. Bordo and Anna J. Schwartz, eds, Journal of Economic History, December 1985, 965-68.

Congressional and Other Government Testimony

“The Re-Emergence of Rent-a-Bank?”, Testimony Before the Senate Banking Committee, April 28, 2021.

“Reforming and Depoliticizing the Federal Reserve,” Testimony Before the U.S. House of Representatives Subcommittee on Financial Institutions and Consumer Credit and the Subcommittee on Monetary Policy and Trade, of the Committee on Financial Services, September 12, 2017.

“Reforming the Rules that Govern the Fed,” Testimony Before the U.S. House of Representatives Subcommittee on Monetary Policy and Trade, of the Committee on Financial Services, April 4, 2017.

“Global Economic and Political Outlook,” Presentation to a delegation of Indian Members of Parliament, April 14, 2016.

“What’s Wrong with Prudential Bank Regulation and How to Fix It,” U.S. House Committee on Financial Services, July 23, 2015.

“Dividing Responsibility between Monolines and Originators for the Subprime Crisis,” State Assembly of New York, Committee on Insurance, February 16, 2011.

“Principles That Should Have Guided TARP,” Congressional Oversight Panel, November 19, 2009.

“The Role for Bankruptcy and Antitrust Law in Financial Regulation Reform,” Subcommittee on Courts and Competition Policy, House Committee on the Judiciary, November 17, 2009.

“Statement Before the Committee on Oversight and Government Reform, U.S. House of Representatives,” December 9, 2008. (Hearing on Fannie Mae and Freddie Mac).

“Regulatory Policy, Predatory Lending, and Subprime Lending,” U.S. House of Representatives Committee on Banking and Financial Services, March 30, 2004.

“The Policy Response to the September 11 Attack,” U.S. House Ways and Means Committee, September 20, 2001, Closed door session.

“What to Do, and What not to Do, About Predatory Lending,” Statement Before the Senate Committee on Banking, Housing and Urban Affairs, July 26, 2001.

“How New Is the New IMF?” Statement Before the Joint Economic Committee of the U.S. Congress, March 8, 2001.

“When Will Economics Guide IMF and World Bank Reforms,” Statement Before the U.S. Senate Committee on Foreign Relations, May 23, 2000.

“Statement Before the Joint Economic Committee of the U.S. Congress,” April 12, 2000.

“Statement Before the U.S. House of Representatives Committee on Banking and Financial Services,” March 23, 2000.

“Statement Before U.S. Senate Committee on Banking, Housing, and Urban Affairs,” Mar 9, 2000.

“Blueprints for a New Global Financial Architecture,” Statement Before the Joint Economic Committee of the U.S. Congress, February 24, 1998.

“Firewalls and Universal Banks,” Statement Before the Senate Subcommittee on Financial Institutions and Regulatory Relief, March 20, 1997.

Academic Working Papers

“Bailing Out Conflicted Governments: Inherent Limits and Helpful Contracts” (with Theofanis Tsoulouhas, April 2021).

“Fed-Implied Market Conditions,” (with H. Mamaysky, J. Harris and C. Tessari).

“International Equity Investor Responses to Political Crackdowns in Emerging Markets” (with Harry Mamaysky and Ruoque Yang), March 2021.

“Why Join the Fed?” (with M. Jaremski), September 2020.

“Predicting the Oil Market” (with H. Mamaysky and N. Cakir Melek), September 2020, revised August 2021..

“Bailing Out Conflicted Governments: Inherent Limits and Helpful Contracts” (with F. Tsoulouhas), September 2020.

“Restoring confidence in troubled financial institutions after a crisis” (w/ M. Carlson), June 2020.

“Measuring the Cost of Regulation: A Text-Based Approach” (with H. Mamaysky, and R. Yang), NBER Working Paper No. 26856, March 2020.

“Who Owned Citibank? Familiarity Bias and Business Network Influences, 1925-1929” (with Elliot Oh), NBER Working Paper No. 24431, March 2018, Revised August 2019.

“Search for Yield in Large International Corporate Bonds: Investor Behavior and Firm Responses” (with Mauricio Larrain, Sergio Schmukler, and Tomas Williams), NBER Working Paper No. 25979, June 2019.

“Monetary Policy and Exchange Rate Returns: Time-Varying Risk Regimes” (with Harry Mamaysky), NBER Working Paper No. 25714, April 2019.

“Rents vs. Costs of Intermediation in the Bond Market” (with Lawrence Glosten and Benjamin Munyan), November 2017.

“Foreign Bank Entry and Entrepreneurship” (with Laura Alfaro and Thorsten Beck), October 2015.

“A Theory of Bank Liquidity Requirements” (with F. Heider, M. Hoerova), May 2017.

“Why Is It So Hard to Create Stable and Efficient Banking Systems? A Theory of Durable Financial Coalitions” (with Stephen Haber), April 2012.

“Did Doubling Reserve Requirements Cause the Recession of 1937-1938? A Micro-economic Approach” (with J. Mason and D. Wheelock), NBER WP No.16688, Jan 2011.

“The (Mythical?) Housing Wealth Effect” (with Stanley Longhofer and William Miles), NBER Working Paper No. 15705, June 2009.

“Underwriting Costs of Seasoned Equity Offerings: Cross-Sectional Determinants and Technological Change, 1980-2008” (with Margarita Tsoutsoura), Dec 2010.

“Luke’s *Oikonomia*: The Anthropology of Salvation,” June 2010.

“Activity-Based Valuation of Bank Holding Companies” (with Doron Nissim), NBER Working Paper No. 12918, February 2007.

“The Case for Eliminating the National Deposit Market Share Ceiling,” Dec 2006.

“Monopoly-Creating Bank Consolidation? The Merger of Fleet and BankBoston” (with Thanavut Pornrojngkool), NBER Working Paper No. 11351, May 2005.

“The Technical Challenge to Accurately Valuing Employee Stock Options” (with Kevin Hassett, Randall Kroszner, and Lawrence Lindsey), February 2005.

“Options Pricing and Accounting Practice” (with R. Glenn Hubbard), Jan. 2004.

“Do Budget Deficit Announcements Move Interest Rates?” (with E. Engen, K. A. Hassett, and R. G. Hubbard), December 2003.

“How Often Do “Conflicts of Interests” in the Investment Banking Industry Arise During Hostile Takeovers?” (with Hal J. Singer), February 2004.

“Rational Divestiture in Real Options-Based Liquidation Cycles: Evidence from Failed Bank Assets in the Great Depression” (with Joseph Mason), October 2004.

“Investment Banking Costs as a Measure of the Cost of External Finance” (with Charles Himmelberg), Columbia Business School, Revised May 2001.

“Evaluation of Citigroup’s Financial Sector Vulnerability Model,” January 2005.

“Government Credit Policy and Industrial Performance: Japanese Machine Tool Producers, 1963-1991” (with C. Himmelberg), Policy Research WP 1434, World Bank, March 1995.

“Optimal Contingent Bank Liquidation Under Moral Hazard” (with Charles M. Kahn and Stefan Krasa), Federal Reserve Bank of Chicago Working Paper WP-1991/13.

“Debt Maturity, Financial Asset Accumulation, and the Cost of External Finance: Evidence from the U.S. and Colombia (with T. Halouva and S. Ospina).

“Evaluating Industrial Credit Programs in Japan” (with C. Himmelberg and C. Kahn).

“Was the South Backward?: North-South Differences in Antebellum Banking” (with Larry Schweikart), Federal Reserve Bank of Chicago Working Paper, August 1988.

Academic Work in Progress

“Freedom Risk and International Risk Sharing” (with H. Mamaysky and R. Yang)

Useless History and the Future of Banking.

“Macro Prudential Policy and Loan Supply Responses in India” (with V. Acharya and J. Ansari)

Monetary Shocks, Banking Crises, and Policy Reactions in the Great Depression.

“Voluntary Buybacks by Commercial Paper Issuers”

Short Articles in the Popular Press

“Prudential Capital Requirements without Balance Sheets?” Hamilton’s Corner, Office of the Comptroller of the Currency, February 2021.

“Friends of Loan Market Efficiency and Freedom,” Hamilton’s Corner, Office of the Comptroller of the Currency, January 2021.

“Will Fractional-Reserve Stablecoin Banking Replace Bitcoin and Some Traditional Banking Payments?” Hamilton’s Corner, Office of the Comptroller of the Currency, January 2021.

“What Drove Five Decades of Big Changes in Banking?” Hamilton’s Corner, Office of the Comptroller of the Currency, January 2021.

“Two Heads Are Better Than One: The Neglected Usefulness of Market Information for Bank Supervision and Regulation,” Hamilton’s Corner, Office of the Comptroller of the Currency, January 11, 2021.

“The Value of ‘Soft’ Supervisory Information,” Hamilton’s Corner, Office of the Comptroller of the Currency, January 7, 2021.

“The Founding of the Federal Banking System as a Commitment to Fair Access,” Hamilton’s Corner, Office of the Comptroller of the Currency, December 2020.

“What’s Wrong with Social Responsibility?” Hamilton’s Corner, Office of the Comptroller of the Currency, December 21 2020.

“Value Creation from the National Bank Examination,” Hamilton’s Corner, Office of the Comptroller of the Currency, December 7, 2020.

“Chartering Fintechs as National Banks,” Hamilton’s Corner, Office of the Comptroller of the Currency, December 7, 2020.

“Payday Lenders, Gun Salesmen—and Taking Politics Out of Banking” (with Brian P. Brooks), Wall Street Journal, November 20, 2020.

“Fintech Can Come Out of the Shadows” (with Brian P. Brooks), Wall Street Journal, Sep 9, 2020.

“Government Must First Do No Harm While We Increase Access To Banks” (with Brian P. Brooks), The Hill, October 29, 2020.

“Central Bankers in Glass Houses,” Wall Street Journal, August 16, 2019.

“Interbank Connections, Contagion, and Bank Distress in the Great Depression” (with M. Jaremski and D. Wheelock), Research Brief No. 173, Cato Institute Research Briefs in Economic Policy, July 24, 2019.

“Reforming the Fed,” The International Economy, Winter 2019, 42-43.

“Interbank Contagion During the Depression, and Its Implications for Regulation Today” (with M. Jaremski and D. Wheelock), VoxEU.org, February 12, 2019.

“The Spread of Deposit Insurance and the Global Rise in Bank Asset Risk since the 1970s” (with S. Chen), Research Brief No. 144, [Cato Institute Research Briefs in Economic Policy](http://CatoInstitute.org), Jan 2, 2019.

“Equity Capital Inflows, Corporate Financing, and Growth?” (with Mauricio Larrain and Sergio Schmukler) VoxEU.org, December 24, 2018.

“Socialism: The Opiate of the Corrupt and Ignorant,” [Economics 21](http://Economics21.org), November 14, 2018, reprinted as “A Manifesto of Misery” in [Hoover Digest](http://HooverDigest.org), Spring 2019, 32-36.

“Top 10 Fixes for Dodd-Frank,” [Financial Times](http://FinancialTimes.com), July 1, 2018, https://www.ft.com/paidpost/CBS/top_ten_fixes_for_dodd_frank/index.html

“Fix the Volcker Rule, but Look for Alternatives, Too,” [New York Times](http://NewYorkTimes.com), June 4, 2018, <https://www.nytimes.com/2018/06/04/opinion/trump-volcker-rule-dodd-frank.html>

“Will Trump Win in 2020? Look to the Mortgage Market,” [The Hill](http://TheHill.com), May 9, 2018, <http://thehill.com/opinion/finance/386961-will-trump-win-in-2020-look-to-the-mortgage-market>

“Trump Picks a Winner with Marvin Goodfriend for the Fed” (with Mickey Levy), [Economics 21](http://Economics21.org), November 29, 2017.

“Four Principles for Replacing Dodd-Frank,” [Wall Street Journal](http://WallStreetJournal.com), June 16, 2017.

“Why Trump Might Win with China,” [Wall Street Journal](http://WallStreetJournal.com), April 18, 2017.

“Improving the Fed’s Governance Structure,” Economics21.org, April 5, 2017.

“You May Be in a Risky Business if Regulators Find It Distasteful,” [Wall Street Journal](http://WallStreetJournal.com), Feb 10, 2017.

“A Neutral Voter’s Lament,” [City Journal](http://CityJournal.org), January 26, 2017, <https://www.city-journal.org/html/neutral-voters-lament-14986.html>

“Stealing Deposits: Deposit Insurance, Risk-Taking, and the Removal of Market Discipline in Early-20th-Century Banks (with M. Jaremski), Heritage Foundation Issue Brief 4650, January 27, 2017, <http://www.heritage.org/research/reports/2017/01/stealing-deposits-deposit-insurance-risk-taking-and-the-removal-of-market-discipline-in-early-20th-century-banks>

“Stealing Deposits: Deposit Insurance, Risk-Taking, and the Removal of Market Discipline in Early-20th-Century Banks (with M. Jaremski), Research Brief No. 66, [Cato Institute Research Briefs in Economic Policy](http://CatoInstitute.org), December 21, 2016.

“Deposit Insurance, Risk-Taking and the Removal of Market Discipline” (with M. Jaremski), Harvard Law School Forum on Corporate Governance and Financial Regulation, November 11, 2016, <https://corpgov.law.harvard.edu/2016/11/11/stealing-deposits-deposit-insurance-risk-taking-and-the-removal-of-market-discipline-in-early-20th-century-banks/>

“Fulfilling the Growth Mandate,” [Economics 21](http://Economics21.org), December 5, 2016.

“Political Foundations of the Lender of Last Resort” (with M. Flandreau and L. Laeven) [VoxEU.org](http://voxeu.org/article/political-foundations-lender-last-resort), <http://voxeu.org/article/political-foundations-lender-last-resort>, September 19, 2016.

“Deposit Insurance: Savior or Subsidy?” (with M. Jaremski), Harvard Law School Forum on Corporate Governance and Financial Regulation, July 8, 2016, <https://corpgov.law.harvard.edu/2016/07/08/deposit-insurance-savior-or-subsidy/>

“The Political Economy of Deposit Insurance,” [VoxEU.org](http://voxeu.org/article/political-economy-deposit-insurance), <http://voxeu.org/article/political-economy-deposit-insurance>, June 1, 2016.

“A Focus on ‘Systemic Risk’ Is Unlikely To End Well,” RealClearMarkets.com, April 19, 2016.

“Learning from the Fed’s QE Experiment,” Forbes.com, January 5, 2016.

“Christmas in the Age of ISIS,” Forbes.com, December 24, 2015.

“Portraits of Absurdity” (Three Original Musical Parodies of U.S. Presidential Candidates), Forbes.com, November 25, 2015.

“Suicide or Silence Are Not the Only Republican Options in the Planned Parenthood Fight,” Forbes.com, September 29, 2015.

“Election Follies,” Forbes.com, September 9, 2015.

“Trump Gets His Facts Wrong on China,” Forbes.com, August 25, 2015.

“Getting Serious About Ending Bank Bailouts,” Forbes.com, July 23, 2015.

“A Way Out for Greece After the ‘No’ Vote,” Forbes.com, July 5, 2015.

“Does Europe Need Debt Relief?” [The International Economy](http://TheInternationalEconomy.com), Spring 2015, 28.

“Could America Soon Have an Inflation Problem?” [The International Economy](http://TheInternationalEconomy.com), Spring 2015, 48-49.

“The Case for Raising Rates in June,” Forbes.com, May 25, 2015.

“Nonsensical Accusations of Protectionism through Currency Manipulation,” Forbes.com, May 19, 2015.

“The UK Election Shows Growth Sometimes Wins,” Forbes.com, May 11, 2015.

“Rules for the Fed To Live By” (with Peter Ireland), [U.S. News & World Report](http://www.usnews.com/opinion/economic-intelligence/2015/03/18/the-federal-reserve-should-lay-out-clear-monetary-policy-rules), March 18, 2015, <http://www.usnews.com/opinion/economic-intelligence/2015/03/18/the-federal-reserve-should-lay-out-clear-monetary-policy-rules>.

“A Muddle of Mixed Messages from the Fed” (with P. Ireland), [Wall Street Journal](http://WallStreetJournal.com), Feb. 19, 2015.

“Now Markets Get to Vote on Greece’s New Government,” [Wall Street Journal](http://WallStreetJournal.com), January 31, 2015.

“Why Dovish Critics of the Fed’s FOMC Statement Are Wrong,” Forbes.com, January 29, 2015.

“What Tsipras’s Victory Means for Greece and the EU,” Forbes.com, January 26, 2015.

“Greece’s Next Crisis,” Boston Globe, January 9, 2015.

“Stop Worrying About Deflation,” Economics21, November 4, 2014.

“Yellen vs. the BIS,” The International Economy, Summer 2014, p. 12.

“A Better Solution for Too-Big-To-Fail Banks,” Wall Street Journal, May 29, 2014.

“Charles Calomiris: ‘There’s no way to get politics out of the banking system’,” Interview with Jonathan Derbyshire, Prospect Magazine, <http://www.prospectmagazine.co.uk/derbyshire/charles-calomiris-theres-no-way-to-get-politics-out-of-the-banking-system/>, March 3, 2014.

“The Illusion of Reform and the Next Housing Crisis”(with S. Haber), Economics21.org, Feb 25, 2014.

“The Blight of Bank Bailouts” (with S. Haber), Washington Examiner, February 21, 2014.

“How Dodd-Frank Doubles Down on ‘Too Big to Fail’” (with A. Meltzer), Wall Street Journal, February 12, 2014.

“Behind the Game of Bank Bargains: A National Review Online Interview” (with S. Haber), National Review Online, February 6, 2014.

“Is a 25% Bank Equity Requirement Really a No-Brainer?” VoxEU.org, Nov. 28, 2013.

“Economist.com Debate: Should Big Banks Be Broken Up?” Against the Motion, Postings May 14, 17, and 22, <http://www.economist.com/debate/days/view/984>

“Regulatory Uncertainty Hurts Bank Stocks...” (with D. Nissim), American Banker, April 23, 2013.

“Meaningful Banking Reform and Why It Is So Unlikely,” VoxEU.org, January 8, 2013.

“Does Macro-Pru Leak? Evidence from a UK Policy Experiment” (with S. Aiyar and T. Wieladek), VoxEU.org, May 3, 2012.

“The Big Flaws in Dodd-Frank: Interview with Gene Epstein,” Barron’s, April 14, 2012.

“An Insurance Policy Against Inflation,” Wall Street Journal, March 12, 2012.

“The Mortgage Crisis—Some Inside Views,” Wall Street Journal, Oct 27, 2011.

“Interview with C. Calomiris,” Forefront, Federal Reserve Bank of Cleveland, Winter 2011.

Interview on Greek Diaspora, Kathimerini, Oct 2, 2011, “Stratis Calomiris,” <http://www.kathimerini.gr/4Dcgi/4dcgi/ w articles kathcolumns 1 02/10/2011 1296416>.

“Greece Should Leave the Euro,” Interview, Eleftherotypia (Greek), Aug 21, 2011.

“Mortgage Morass,” [Hoover Institution Defining Ideas](#), August 4, 2011.

“Exiting the Euro Crisis,” [Hoover Institution Defining Ideas](#), May 26, 2011.

“C. Calomiris on State-Owned Banks,” worldbank.org/allaboutfinance, Feb. 2, 10, 2011.

“Calling Your Opposition Liars Does not Change the Facts about Fannie and Freddie” (with Peter Wallison) [The American](#), January 5, 2011.

“Bulletproof Your Portfolio Against Another Global Meltdown,” [Chazen Insights](#), Columbia Business School, December 15, 2010.

“Real Prudential Regulatory Reform vs. Dodd-Frank,” [Hoover Instit. Defining Ideas](#), Dec 13, 2010.

“Time to Introduce Minimum Downpayments for Mortgages,” [FT.com Economists Forum](#), August 24, 2010.

“Economist Sketches Way Out of Greece’s Debt Crisis,” [National Herald](#), pp. 1, 8, March 20, 2010.

“Obama’s Executive Pay Move Is Bad Policy,” [Financial Times](#), Oct 27, 2009.

“In the World of Banks, Bigger Can Be Better,” [Wall Street Journal](#), Oct 18, 2009.

“Prudential Bank Regulation: What’s Broke and How to Fix It,” [Hoover Institution Defining Ideas](#), August 1, 2009.

“Financial Reforms We Can All Agree On,” [Wall Street Journal](#), April 23, 2009.

“The US Government Must Take Risks,” [FT.com Economists Forum](#), February 19, 2009.

“Financial Innovation, Regulation and Reform” (condensed) [VoxEU.org](#), Feb 12, 2009.

“Helping Wall Street—And Main Street,” [Forbes.com](#), January 21, 2009.

“La Independencia de la Fed Se Va a Evaporar Cuando Haya que Contraer,” [Finanzas & Mercado, La Cronista](#), Buenos Aires, December 28, 2008.

“Regulators Need to Reclaim Authority,” [The International Economy](#), Fall 2008, p. 15.

“Greenspan Roundtable: Regulatory Changes Needed,” [Economist.com](#), Dec 18, 2008.

“Most Pundits Are Wrong About the Bubble: The Repeal of Glass-Steagall Helped Us Weather the Storm,” [Wall Street Journal](#), October 18, 2008.

“How To Prevent Foreclosures,” [Forbes.com](#), October 14, 2008.

“Governments Should Buy Straight Preferred Stock in Their Banks,” [VoxEU.org](#), October 9, 2008.

“Blame Fannie Mae and Congress for the Credit Mess” (with P. J. Wallison), Wall Street Journal, September 23, 2008.

“Resistance Is Futile,” Forbes.com, September 22, 2008.

“A Matched Preferred Stock Plan for Government Assistance,” FT.com Economists Forum, Sept 18, 2008, reprinted in VoxEU.org, September 22, 2008.

“The Link Between Foreclosures and House Prices” (with S. Longhofer and W. Miles), NBER Digest, September 2008.

“The Subprime Turmoil: What’s Old, What’s New and What’s Next” (condensed version), VoxEU.org, August 22, 2008.

“Housing Collapse Ahead? Not According to the Data” (with Stanley Longhofer and William Miles), Washington Post, August 4, 2008.

“Subprime Crisis or Turmoil? Not (Yet) a Minsky Moment,” VoxEU.org, Nov 23, 2007.

“Northern Rock: Lessons for the U.S.?” Wall Street Journal Online, October 4, 2007.

“We Need a Better Way to Judge Risk” (with J. Mason), Financial Times, Aug 24, 2007.

“Themelio tis anaptixis to hrimatopistotiko sistima” (Finance and Growth), MBA Anihto (Open MBA), Ta Nea, Athens, Greece, July 23, 2007.

“Have Financial Developments Made the IMF Obsolete?” The International Economy, May 2007.

“The Unfinished Business of Financial Reform,” in Japan Economic Currents 55, Keizai Koho Center, July 2005, 5-7.

“If the New World Bank President Calls...” The International Economy, Spring 2005, p. 18.

“Global Capital Flows: A Historical Perspective,” News at Columbia Business School, September 21, 2005, <http://www4.gsb.columbia.edu/news/item/70439/>

“What Does It Mean To Have a Global Vision?” Chazen Institute of International Business, October 2004 (<http://www-1.gsb.columbia.edu/chazen/calovision.html>)

“Is There a Need To Change the Structure of the IMF and World Bank,” Emerging Markets, IMF/World Bank 60th Anniversary Special, October 2004, 19.

“The Board Game,” Financial Times, December 6, 2002.

“There Are No Good Arguments Against Tax Cuts,” Wall Street Journal, Aug 28, 2002.

“Europe and Globalization—A Historic Tour,” The Globalist, December 12, 2002.

“How to Break the Impasse in Development Aid,” FT.com, March 21, 2002.

“Lessons from Argentina and Brazil,” published in Libertaddigital.com, November 11, 2002, BBCMundo.com, November 4, 2002, and Urgente Semanal, February 28, 2002.

“Tendencias,” (Interview in Spanish) Urgente Semanal, January 16-23, 2002.

“Why Cavallo Failed and Why He Must Go” (Spanish), Urgente 24, Dec 2001, 31-35.

“The Fastest, Fairest Way Out of the Argentine Debt Crisis,” Wall Street Journal, Nov 9, 2001.

“Homeownership That’s Too Important to Risk” (with R. Litan), New York Times, Aug 20, 2001.

“Subordinated Debt Issuance By Fannie, Freddie, Falls Short” (with P. Wallison),” American Banker, May 11, 2001.

“Argentina Can’t Pay What It Owes,” Wall Street Journal, April 13, 2001.

“The IMF Needs More than a New Boss,” Wall Street Journal, March 2, 2000.

“First Step to a Flat Tax” (with Kevin Hassett), Wall Street Journal, Feb.10, 2000.

“Changing Constraints Ensure Economic Recovery,” The Nikkei Weekly, June 14, 1999, republished in The Nikkei Daily (in Japanese), September 22, 1999.

“Welcome to Foreign Banks Could Energize Mexico,” Wall Street Journal, Jul 16, 1999.

“Buffing Up the Body Politic,” Hermes (Fall 1999), 24-27.

“Pushing for a Sub Debt Requirement”(with H. Benink), The Banker (9/99), 7-18.

“How to Structure the Japanese Bank Bailout,” Nikkei (Japanese), Feb 12, 1998, and titled “Revitalizing Ailing Japanese Banks,” Nikko Capital Trends (English), May 1998.

“The IMF’s Moral Hazard,” The Washington Times, August 5, 1998.

“Wanted: Market Discipline in Deposit Insurance,” American Banker, Sep 1,1998.

“Sound Money for the Future,” The Economic Times, New Delhi, Dec 15, 1998.

“A Market Approach to Securities Regulation,” AEI, Conference Summary, Oct. 1998.

“High Loan-To-Value Consumer Lending: Problem or Cure?” New York Mortgage Press, Washington M. P., and Michigan M. P., Aug 1998 (also Journal of Lending and Credit Risk Management, Sep 1998, and AEI Conference Summary, Nov 1998.

“Do We Need an Umbrella Financial Regulator?” AEI, Conference Summary, Jan 1998.

“How to Structure the Japanese Bank Bailout,” Nikkei (Japanese), Feb 12, 1998.

“The Bailout that Kills,” Asian Wall Street Journal, November 21-22, 1997, reprinted as “Harmful Bailouts,” AEI, On the Issues, January 1998.

“Mortgage Reform: Good Intentions Gone Awry,” Investor’s Business Daily, April 18, 1997 (with S. Longhofer).

“Shifting Debt Can Help Lower Deficit,” St. Louis Post Dispatch, July 27, 1993.

INVITED LECTURES

“Predicting the Oil Market,” Keynote Lecture, J.P. Morgan Center for Commodities Symposium, University of Colorado, Denver, August 16, 2021.

“Banking in the Current Economy,” New York Bankers Association Annual Conference, November 13, 2020.

“Learning About Macprudential Policy,” Keynote Lecture, 7th Research Workshop of the ECB MPC Task Force on Banking Analysis for Monetary Policy, Central Bank of Ireland, Dublin, February 6, 2020.

“What’s Wrong with ‘Social Responsibility’?” University Club of New York, January 23, 2020.

“The FinTech Future,” 40th Annual Athens Seminar, Athens, Greece, June 29, 2019.

“Useless History and the Future of Banking,” Keynote Lecture, Monetary and Financial History Conference, Federal Reserve Board, May 6, 2019.

“The Uselessness of History,” Keynote Lecture, IV Seminar in Economic History, Bank of Spain, October 11, 2018.

“Politics and Finance in the Age of Trump,” Program for Financial Studies, Columbia Business School, November 13, 2017.

“Reforming Financial Regulation After Dodd-Frank,” Oesterreichische Nationalbank (Austrian Central Bank), June 13, 2017.

“Why Banking Systems Today Are More Unstable than Ever,” NYU Stern-TCH Gallatin Lecture, April 19, 2017.

“Big Data, News, and Risk Forecasting in Global Equity Markets,” Columbia Business School Spring Salon, April 5, 2017.

“How News and Its Context Drive Risk and Returns Around the World,” Keynote Address to the RIDGE / Banco Central del Uruguay Workshop on Financial Stability, Montevideo, Uruguay, December 5, 2016.

“Prudential Financial Regulations that Work,” Plenary Panel: Financial Regulation Six Years after Dodd-Frank, Internatl. Atlantic Economic Society Meetings, Washington, D.C., October 14, 2016.

“The Microeconomic Perils of Monetary Policy Experiments,” Atlas Network Breakfast, Mont Pelerin Society Meetings, Miami, September 19, 2016.

“Taming the Two 800 Pound Gorillas in the Room,” Riksbank Macroprudential Conference, June 21, 2016.

“Prudential Financial Regulations that Work,” Conference on the Interplay between Financial Regulations, Resilience, and Growth,” Federal Reserve Bank of Philadelphia, June 16, 2016.

“Taming the Two 800 Pound Gorillas in the Room,” George Mason University Law & Economics Center, Sixth Annual Public Policy Institute on Financial Services Regulation, June 9, 2016.

“Designing the Lender of Last Resort: Back to the Future?” Riksbank Conference on “Rethinking the Central Bank’s Mandate,” June 3, 2016.

“The Microeconomic Perils of Monetary Policy Experiments,” Keynote Luncheon Address, Berenberg European Conference USA, New York, May 25, 2016.

“The 800 Pound Gorilla in the Room: Inconvenient Truths about Systemic Risk,” Keynote Lecture, 2016 Fixed Income and Financial Institutions Conference, University of South Carolina, April 29, 2016.

“Is the United States Systematically Vulnerable to Banking Crises?” Keynote Lecture, Global ARC Annual Conference, Boston, October 28, 2015.

“Fragile By Design: The Political Origins of Banking Crises and Scarce Credit,” Annual Richard Grandin Shepherd Lecture in Economics, Kenyon College, October 26, 2015.

“Congressional Oversight of the Fed,” Money Marketeers, October 19, 2015.

“Mortgages and Politics,” Presidential Address, International Atlantic Economic Society, Boston, October 9, 2015.

“What’s Wrong with U.S. Banks and How To Approach Regulatory Reform,” UTS Business School, University of Technology Sydney, June 29, 2015.

“Thinking Historically about Banking Crises and Bailouts,” Dinner Address, Federal Reserve Bank of Atlanta Public Affairs Forum, May 12, 2015

“Thinking Historically about Banking Crises and Bailouts,” Presidential Address, International Atlantic Economic Society, Milan, Italy, March 13, 2015.

“Looking Back to History for Regulatory Inspiration,” Invited Panel on the Future of Banking Regulation, National Association of Business Economists 31st Economic Policy Conference, Washington, D.C., March 10, 2015.

“Thinking Historically about Banking Crises and Bailouts,” Seventh Biennial Abramovitz Lecture, Stanford University, Department of Economics, March 6, 2015.

“Fragile By Design: The Political Causes of Banking Crises and Scarce Credit,” David D. Saurman Provocative Lecture, San Jose State University, Department of Economics, March 5, 2015.

“Fragile By Design: The Political Causes of Banking Crises and Scarce Credit,” Center for Banking and Financial Services Annual Lecture, College of Business, San Jose State, February 12, 2015.

“A Primer on Bank Capital Regulation,” RiskMinds Annual Conference, Amsterdam, Dec 9, 2014.

“Decoding Banking Crises: What They Are and What Causes Them,” Paris Law and Finance Seminar, December 4, 2014.

“Politically Contingent Financial Innovation,” Keynote address, Centre for European Policy Studies Conference, “Removing Obstacles to Innovation: Europe vs. the US,” Brussels, November 21, 2014.

“Fragile By Design: The Political Causes of Banking Crises and Scarce Credit,” Inaugural Distinguished Lecture on Political Economy, King’s College, London, November 10, 2014

“Thinking Historically about Banking Crises and Bailouts.” Keynote address, “Financial Crises Past and Present: Celebrating the Research Contributions of Elmus R. Wicker,” October 25, 2014.

“The Political Origins of Banking Crises and Scarce Credit,” Keynote address, 12th Biennial Athenian Policy Forum Conference, Ryerson University, June 14, 2014.

“Requiring More Bank Capital *Is* Costly, but Worth It” (with S. Aiyar and T. Wieladek), IMF-Bank of Amsterdam Conference, June 12, 2014.

“Fed Monetary Policy: 1933-2006,” Federal Reserve Conference for System Economic Educators, Federal Reserve Bank of St. Louis, November 20, 2013.

“The Political Origins of Banking Crises and Scarce Credit,” New York City Junto, Nov 7, 2013.

“The Political Origins of Banking Crises and Scarce Credit,” University of Illinois, Urbana-Champaign, Center for Business and Public Policy, October 30, 2013.

“The Political Origins of Banking Crises and Scarce Credit,” BRE Bank-CASE Seminar, Warsaw, Poland, October 3, 2013

“The Political Economy of Inflation Tax Banking in Mexico and Brazil,” Annual Maxwell Fry Lecture, University of Birmingham, October 2, 2013

“The Political Origins of Banking Crises and Scarce Credit,” Annual Lecture of the Economic Society, Nicosia, Cyprus, September 27, 2013.

“The Role of Markets in Disciplining Banks,” Keynote address, London Business School Conference, “Lehman Five Years On,” September 17, 2013.

“Cash, Capital, and Financial Institution Risk-Taking: Back to the Future,” Keynote Address, Annual World Bank Conference on Development Economics, June 4, 2013.

“Cash, Capital, and Financial Institution Risk-Taking: Back to the Future,” Academic Advisory Council Meeting on Banking and Finance, Federal Reserve Bank of Cleveland, May 10, 2013.

“The Political Foundations of Scarce and Unstable Credit” (with Stephen Haber), Atlanta Fed 2013 Financial Markets Conference, “Maintaining Financial Stability: Holding a Tiger By the Tail,” April 9, 2013.

“Why Meaningful Bank Reform Is So Unlikely,” CEPR Lunchtime Finance Forum, London, January 17, 2013.

“Restructuring Prudential Regulation in Light of the Global Financial Crisis,” University of Basel, Public Lecture upon receiving an Honorary PhD, November 29, 2012.

“Restructuring Prudential Regulation in Light of the Global Financial Crisis,” Warren Hogan Memorial Lecture, University of Technology Sydney, Australia, Oct 17, 2012.

“Rethinking the Structure of Prudential Bank Regulation,” Rimini Centre for Economic Analysis Conference: Cities, Open Economies and Public Policy, Toronto, Aug 17, 2012.

“The Future of Financial Regulation,” Keynote Lecture, 29th GdRE Annual International Symposium on Money, Banking and Finance, Universite de Nantes, June 29, 2012.

“Rethinking the Structure of Prudential Bank Regulation,” Rimini Lecture in Economics and Finance, Rimini Centre for Economic Analysis, Rimini, Italy, April 28, 2012.

“Restructuring Prudential Bank Regulation to Make It Work,” National Economists Club, Washington D.C., April 26, 2012.

“Incentive-Robust Regulatory Reform,” Presentation to the Executive Directors of the World Bank, March 23, 2012.

“Incentive-Based Prudential Regulation,” Keynote Speech, Funcas Workshop on “The Future of the Financial Industry,” Madrid, Spain, January 31, 2012.

“U.S. Prudential Banking Regulation: Theory, Evidence and History,” Regulation of Financial Institutions, Columbia Law School, November 14, 16, 2011.

“From Comparative Advantage to Comparative Development,” SIPA Conceptual Foundations Course, October 17, 2011.

“An Incentive-Robust Program for Financial Reform,” Keynote Address, 3rd Financial Stability Conference, Tilburg University, June 27, 2011.

“Bridging Literatures: A Suicide Mission?” Transatlantic Doctoral Conference, London Business School, Keynote Address, May 14, 2011.

“International Financial Issues in Emerging Markets,” PEPM/SIPA Conference, April 29, 2010, and May 2, 2011.

“An Incentive-Robust Program for Financial Reform,” Bank of England Session on Financial Regulation, Royal Economic Society Meetings, April 20, 2011.

“An Incentive-Robust Program for Financial Reform: Emerging Market Thought Leadership,” Emerging Markets Group Annual Conference, Cass Business School, Keynote, May 7, 2011.

“Monetary Policy and the Behavior of Banks: Lessons from the 1930s for the 2010s,” Henry Thornton Lecture, Cass School of Business, February 23, 2011.

“Regulatory Reform: One Year Later,” Financial Services Forum, New York State Bankers Association, November 10, 2010.

“An Incentive-Robust Program for Financial Reform,” Keynote Address, Money, Macro and Finance Research Group, 42nd Conference, Cyprus, Sep. 3, 2010.

“Banking Crisis Development and Resolution,” Picker Center for Executive Education, SIPA, Columbia University, April 29, 2010.

“The Economics of Financial Crises,” Economics Education and Research Consortium, Kyiv School of Economics, Kyiv, Ukraine, May 11-14, 2011.

“An Incentive-Robust Program for Financial Reform,” Annual Podlich Lecture, Claremont-McKenna College, November 1, 2010.

“Prudential Regulatory Reform?” Chief Economist Talk, Financial and Private Sector Development, World Bank, May 25, 2010.

“Regulatory Reform,” Financial Services Forum, New York State Bankers Assoc., Nov 13, 2009.

“Reframing the Economic and Financial Landscape,” IESE Business School Global Alumni Reunion, New York, October 10, 2009.

“Financial Crises: Lessons from the Past for the Present,” Plenary Session, Economic History Association Meetings, September 12, 2009.

“Bank Regulatory Reform in the Wake of the Financial Crisis,” Intern. Conf. on Global Financial Crisis, Banco Central de la Republica, Bogota, Colombia, May 28, 2009.

“What’s Wrong with the Policy Response to the Financial Crisis?” Joint World Bank-IMF Conference on the Financial Crisis, May 26, 2009.

“Lessons from the Recent Financial Crisis,” Overview Course on Financial Sector Issues, The World Bank, May 20, 2009.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Keizai Koho Center, Tokyo, Japan, May 15, 2009.

“Bank Regulatory Reform in the Wake of the Financial Crisis,” Conference on the Financial and Economic Futures of Japan and the United States,” Columbia Business School Center on the Japanese Economy, Tokyo, Japan, May 14, 2009.

“What’s Wrong with the Policy Response to the Financial Crisis?” Conference on the Global Financial Turmoil and the Evolving Financial Interdependence in Asia, Hong Kong Institute for Monetary Research, Hong Kong, May 12, 2009.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Keynote Lecture, Conferencia Principal al Foro: La Inversion: Solucion a Desafios Macroeconomicos, Asociacion de Fiduciarias, Bogota, Colombia, April 21, 2009.

“Financial Innovation, Regulation, and Reform,” Commission on Growth and Development Workshop, Financial Crisis and its Impact on Developing Countries’ Growth Strategies, Kennedy School, Harvard University, April 20, 2009.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Benjamin A. Rogge Memorial Lecture, Wabash College, March 31, 2009.

“Financial Innovation, Regulation, and Reform,” Sloan Foundation Corporate Governance Research Conference, Harvard Kennedy School, March 27, 2009.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Columbia Business School EMBA Program, March 20, 2009.

“The Global Financial Crisis: Prospects and Policy Responses,” Title VI Congressional Foreign Policy Symposium, Center for Internat. Initiatives, American Council on Education, Mar 18, 2009.

“A Spiritual Response To the Financial Crisis? Making Good Decisions for the Really Long Run,” Greek Orthodox Church of the Annunciation, Harvard Club, Mar 10, 2009.

“Financial Innovation, Regulation, and Reform,” The Financial Crisis: The Government’s Response and Next Steps, Columbia University APEC Study Center, March 4, 2009.

“Financial Innovation, Regulation, and Reform,” Panel: “Restoring Financial and Economic Stability,” National Assoc. for Business Economics, March 3, 2009.

“Financial Innovation, Regulation, and Reform,” G20 Roundtable, Canada Dept. of Foreign Affairs and International Trade, Toronto, February 20, 2009.

“Financial Innovation, Regulation, and Reform,” Columbia University PEPM Panel on Financial Regulation and Monetary Policy, February 18, 2009.

“The Subprime Turmoil,” Future of Financial Regulation, Weil, Gottshal & Manges Roundtable, Yale Law School, February 13, 2009.

“The Government and Housing Finance,” Summit Meeting on Financial Regulatory Reform, Federal Reserve Bank of Philadelphia, January 29, 2009.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Keynote Address, Cayman Business Outlook Annual Conference, Cayman Islands, January 22, 2009.

“Global Financial Crisis and Its Impact on Kenya,” Kenya School of Monetary Studies and US International University, Nairobi, Kenya, January 16, 2009.

“Regulatory Responses to the Global Financial Crisis,” Conference on Preventing the Next Financial Crisis, Columbia Business School, December 11, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Keynote Lecture, Conference on Global Financial Linkages, Transmission of Shocks and Asset Prices, European Central Bank, December 2, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Keynote Speech, Annual Meeting of the Brazilian Bankers Association (Febraban), Sao Paolo, Brazil, November 24, 2008.

“Financial Innovation, Regulation, and Reform,” Cato Institute Annual Monetary Conference, November 19, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Ninth Annual Research Conference, International Monetary Fund, November 14, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Banco Central de la Republica, Bogota, Colombia, November 10, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” 12th Annual Conference of the Central Bank of Chile, Santiago, November 7, 2008.

“Recovering from the Crisis of 2008,” HABA Economic Forum, Hellenic American Bankers Association, New York, November 3, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Fieldpoint Private Bank and Trust, Clients Breakfast, Greenwich, CT, October 29, 2008.

“Credit Crisis Update and Future Prospects,” Board of Overseers, Columbia Business School, Pan Asian Reunion, Hong Kong, October 24, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” CGS Director’s Roundtable, Council on Foreign Relations, October 2, 2008.

“The Credit Crunch and Economic Outlook,” Economists’ Panel, American Enterprise Institute, October 2, 2008.

“The Subprime Turmoil: What’s Old, What’s New, and What’s Next,” Jackson Hole Symposium, Federal Reserve Bank of Kansas City, August 21-23, 2008.

“Regulation of Risk Management and Corporate Governance in Financial Institutions,” Corporate Governance Standards and Financial Stability, Transatlantic Corporate Governance Dialogue, The European Commission, September 9, 2008.

“Not (Yet) a Minsky Moment,” Seventh Conference on Research on Economic Theory and Econometrics,” Naxos, Greece, July 11-14, 2008.

“Panel on the Causes and Policy Responses of the Subprime Turmoil,” Role of Money Markets Conference, Cosponsored by Columbia Business School and the Federal Reserve Bank of New York, May 29-30, 2008.

“Will the Current Financial Turmoil Lead to Recession?” Annual Fain Lecture, Brown University Department of Economics, April 24, 2008.

“Managing the Bust of Credit Cycles: Invited Panel Session,” IMF Conference on Financial Cycles, Liquidity, and Securitization, April 18, 2008.

“China’s Equity Markets: Overvalued or Catching Up?” Equity and Debt Markets Panel, First Annual China Business Conference, Columbia Business School, April 4, 2008

“Problems with Credit Guarantees,” World Bank Conference on Partial Credit Guarantees: Experiences and Lessons, March 14, 2008.

“China’s Financial Transition at a Crossroads,” Capital Markets Credit Analysts Society (CMCAS) Special Event, January 29, 2008

“Subprime Mortgage Litigation,” Cornerstone Research Conference, January 23, 2008.

“Not (Yet) a Minsky Moment,” Claremont McKenna College New York Alumni Mtg, Jan 14, 2008.

“Comments at the Centennial of the Panic of 1907,” Museum of American Finance, Oct 26, 2007.

“Not (Yet) a Minsky Moment,” Presentation to American Bankers’ Association Economic Advisory Committee, October 9, 2007.

“Not (Yet) a Minsky Moment,” Invited Panel on Subprime Turmoil, FDIC – Journal of Financial Services Research Annual Bank Research Conference, September 20, 2007.

“Sustaining India’s Growth,” India Business Roundtable, Economist Intel. Unit, October 17, 2007.

“Banking Fragility,” 7^o Encontro Brasileiro de Financas, Sao Paolo, July 26, 2007.

“The Resolution of Financial Distress.” 11th International Conference of Macroeconomic Analysis and International Finance, University of Crete, May 25, 2007.

“Mixing Banking and Commerce: How Would It Matter?,” Keynote Panel Discussion, Federal Reserve Bank of Chicago, Conference on Bank Structure, May 17, 2007.

“Issues in Emerging Market Credit Risk: China and Other Markets,” Professional Risk Managers’ International Association (PRMIA), Frontiers of Credit Forum, Feb 16, 2007.

“Finance, Globalization, and China in the Years to Come.” Keynote Address to the Annual Meetings of the Hellenic Finance and Accounting Association, Athens, December 16, 2005.

“Institutional Failures in Developing Countries: What Can We Do About Them?” First Annual Friedrich Hayek Lecture, CUNY, April 7, 2005.

“Emerging Market Banks: The Achilles Heel of Liberalization,” The McKenna Lecture, St. Vincent College, October 24, 2001. Published under the same title by St. Vincent College, 2002.

“A Globalist Manifesto for Public Policy,” The Friedrich A. Hayek Memorial Lecture, Institute of Economic Affairs, London England, July 5, 2001. Published by IEA, 2002.

SEMINARS AND OTHER CONFERENCE PRESENTATIONS

"The Farm Debt Crisis and Public Policy"

The Brookings Panel
NBER Summer Institute
NBER Conference on Government Expenditures

"Financial Markets and the U.S. Economy in the Nineteenth Century"

Stanford-U.C. Berkeley Economic History Colloquium

"Institutional Failure, Monetary Scarcity, and the Depreciation of the Continental"

Social Science History Association
Indiana University

"Is Monetarism Dead?"

National Economists' Club

"What's Good about 'Bad' Banking?"

Chicago Fed Midwest Workshop on Financial Markets and Intermediation

"Firm Heterogeneity, Internal Finance, and Credit Rationing"

NBER Summer Institute
Econometric Society Meetings

"The Motives of U.S. Debt-Management Policy, 1790-1880"

Economic History Association Meetings
NBER Summer Institute on War Finance

"Government Policy to Improve Agricultural Capital Markets"

World Bank Conference on Agricultural Reform in East Europe (Budapest)

"International Adjustment Under the Classical Gold Standard"

Harvard University
Cliometric Society Meetings
Econometric Society Meetings
Stanford University

"Policy Implications of Imperfect Capital Markets"

American Economic Association Meetings

"Regulations and Markets as Determinants of the Vulnerability of Antebellum Banks"

American Economic Association Meetings
University of Montreal
Stanford University
University of California – Berkeley

"The Origins of Banking Panics: Models, Facts, and Bank Regulation"

NBER Conference on Financial Markets and Financial Crises
Stanford University
Fall Academic Conference, Federal Reserve Bank of San Francisco

"The Panic of 1857: Origins, Transmission, and Containment"

Stanford University
University of California -- Berkeley
Federal Reserve Bank of Richmond
University of British Columbia
NBER Summer Institute

"The Role of Demandable Debt in Structuring Optimal Banking Arrangements"

Federal Reserve Bank of Chicago
Purdue University
SUNY -- Stony Brook
NBER Conference on Financial Markets
Federal Reserve System Meeting on Financial Markets
Garn Institute of Finance Annual Meetings
Econometric Society Meetings

"Is Universal Banking Right for the United States"

American Enterprise Institute
New York University Conference on Universal Banking

"Getting the Incentives Right in Deposit Insurance: Lessons from Pre-FDIC Successes"

Stanford CEPR Conference on Deposit Insurance Reform

"Directed Credit Programs for Agriculture and Industry"

World Bank Annual Conference on Development Economics

"What Do We Really Know About Antebellum Business Cycles?"

Economic History Association meetings

"Housing-Finance Interventions and Private Incentives: Helping Minorities and the Poor"

Federal Reserve Bank of Cleveland

"Is the Discount Window Necessary? A Penn-Central Perspective"

Columbia University
Federal Reserve Board of Governors
Federal Reserve Bank of St. Louis

"Financial Fragility: Issues and Policy Implications"

Conference on Coping with Financial Fragility: A Global Perspective (Maastricht)

"Evaluating Industrial Credit Programs in Japan"

The World Bank
Columbia University
Federal Reserve Board of Governors
Vanderbilt University
Seminar on Policy-Based Lending (Ministry of Finance, Beijing, China)
Japan Development Bank (Tokyo, Japan)

"Price Flexibility, Credit Availability, and Economic Fluctuations: The U.S., 1894-1909"
All-University of California Annual Economic History Meetings
University of Chicago

"Was the South Backward? North-South Differences in Antebellum Banking"
Stanford University
University of California -- Berkeley
Yale University
Washington University in St. Louis
Indiana University
University of North Carolina -- Greensboro
Miami University of Ohio
University of Texas -- Austin
Federal Reserve Bank of New York

"Historical Perspectives on Deposit Insurance and Deposit Insurance Reform"
Senate Banking Committee
The Jerome Levy Institute "Deposit Insurance: Lessons from the Record"
Economic History Association Meetings
Western Economic Association Meetings
Federal Reserve Bank of Chicago Conference on Bank Structure
American Economic Association Meetings
Stanford University
University of California -- Berkeley

"The Efficiency of Cooperative Interbank Relations: The Suffolk System"
Cliometric Society Meetings
Federal Reserve Board of Governors Conference on the Payments System

"Greenback Resumption and Silver Risk: The Economics and Politics of Monetary Regime Change in the United States, 1862-1900"
International Economic History Meetings (Leuven)
University of California -- Berkeley
The Wharton School of Finance
NBER Summer Institute
University of Chicago
Federal Reserve Bank of St. Louis

"Was the Great Depression a Watershed for American Monetary Policy?"
NBER Conference on the Great Depression

"Derivatives, Capital, and Bank Risk Management"
Chicago Board of Trade

"Regulation, Industrial Structure, and Instability in U.S. Banking"
New York University Conference on Structural Change in Banking
Columbia/New York University Economic History Colloquium
The Wharton School of Finance

- "Costs of Rejecting Universal Banking: American Finance in the German Mirror, 1870-1914"
 NBER Conference on the Coordination of Economic Activity
 NBER Conference on Financial Institutions and Macroeconomic Stability
 Brandeis University
 Harvard University
 American Finance Association Meetings
 Vanderbilt University
 Indiana University
 Chicago Fed Conference on Bank Structure and Competition
 Yale University
 The World Bank
- "Optimal Contingent Bank Liquidation Under Moral Hazard"
 Econometric Society Congress (Barcelona)
 Econometric Society Meetings
 Hilliard-Lyons Symposium, Indiana University
- "Commercial Paper and Corporate Finance: A Microeconomic Approach"
 Carnegie-Rochester Conference Series on Public Policy
 NBER Summer Institute on Corporate Finance
 Dartmouth College (Amos Tuck School)
- "Credit Risk Pricing of Bank Loans"
 Federal Reserve Bank of New York
 Beckman Institute, University of Illinois
- "Leverage as a State Variable in the Investment Equation"
 City University of London Conference on Debt Deflation
 NBER Conference on Corporate Finance
- "Building an Incentive-Compatible Safety Net: Problems for Developing Countries"
 Dallas Fed-Univ. Torcuato di Tella Conference on "Tequila Effect," Buenos Aires
- "The Evolution of Market Structure, Information, and Spreads in American Investment Banking"
 New York University (Stern School)
 Harvard University
- "The Origins of Federal Deposit Insurance"
 NBER Conference on the Political Economy of Regulation
 University of California, Los Angeles
- "Debt Maturity, Financial Asset Accumulation, and the Cost of External Finance: Evidence from the U.S. and Colombia"
 World Bank Conference on Term Finance
- "Loan Market Competition Between Foreign and Domestic Banks"
 1994 Conference on Bank Structure and Competition, Chicago Fed
 Conference on Foreign Banks in U.S., Office of the Comptroller of the Currency

- “Designing an Effective Deposit Insurance System in Mexico”
 Bank of Mexico (Mexico City)
 Universidad Torcuato di Tella (Buenos Aires)
- “Firewalls for Universal Banks”
 American Enterprise Institute
- “Banking Collapses: An International Disease?”
 National Economists Club Educational Foundation
- “Do Vulnerable Economies Need Deposit Insurance? The 1920s Agricultural Boom and Bust”
 Sequoia Institute Conference on Financial Risk and Regulation
 Federal Reserve Board of Governors Conference on Deposit Insurance
 University of Michigan
 The Wharton School of Finance
 Ohio State University
 Queens University
 University of Western Ontario
 Rutgers University
- “Banking System Fragility and the Safety Net”
 The World Bank
 Universidad Torcuato di Tella (Buenos Aires)
 International Monetary Fund
- “Designing the Post-Modern Safety Net”
 Inter-American Development Bank
 Swiss National Bank (Zurich)
- “The Bankers’ Roundtable’s Plan for Deposit Insurance Reform”
 American Enterprise Institute
- “U.S. Retail Banking”
 Caisse des Depots Seminar on Savings Banks
- “Does the IMF Produce Moral Hazard?”
 Joint IMF-Chicago Fed Conference: “Asia: An Analysis of Financial Crisis”
- “Keeping the Big Bang from Becoming the Big Bust”
 Japan Society/CBS Conference, “Pressing Issues in U.S.-Japan Financial Markets”
- “What Drives Credit Card Bank Securitizations and Loan Sales?”
 American Enterprise Institute
 Columbia University
 Financial Management Association Meetings
- “Universal Banking American Style”
 University of Konstanz (Germany)
 JITE Conference on Institutional Economics (Germany)

"Internal Finance and Investment: Evidence from the Undistributed Profits Tax 1936-37"

NBER Summer Institute
Federal Reserve Board of Governors
Federal Reserve Bank of Richmond
Federal Reserve Bank of Chicago
NBER Conference on Macroeconomic History
Bank of Norway 175th Anniversary Conference (Oslo)
The Wharton School of Finance
Princeton University
University of Virginia
University of Illinois -- Urbana-Champaign
Indiana University
Federal Reserve Bank of Philadelphia
Loyola University of Chicago

"Bank Fragility and IMF Policy"
International Monetary Fund

"Do We Need an Umbrella Financial Regulator?"
American Enterprise Institute

"Gauging the Benefits of Consolidation During a Merger Wave"
New York Fed Conference on Bank Consolidation

"Two Tales of Tequila: Hangover and Sunrise"
American Enterprise Institute

"High Loan-To-Value Lending: Problem or Cure?"
American Enterprise Institute

"Victorian Perspectives on the Banking Crises of the 1980s and 1990s"
Bank of England
The World Bank

"The Global Economic and Financial Outlook"
American Enterprise Institute

"The Global Economic and Financial Situation: Time for a New Cure?"
Federal Reserve Board Academic Consultants' Meeting

"Banking Instability and Regulatory Reform"
International Monetary Fund

"Restructuring the IMF"
The Bretton Woods Committee, September 23, 1998.

"Should We Expand the Role of the Federal Home Loan Banks?"
National Association of Home Builders Annual Meeting

"Investment Banking Costs as a Measure of the Cost of External Finance"

University of Florida, Gainesville
Federal Reserve Bank of New York
Columbia University
Federal Reserve Board of Governors
Econometric Society Meetings
Federal Reserve Bank of Cleveland
Federal Reserve Bank of Chicago
American Finance Association Meetings
University of Mannheim, Germany
University of Michigan School of Business
University of Maryland School of Business

"Contagion and Bank Failures During the Depression: The June 1932 Chicago Banking Panic"

Georgetown University
American Economic Association Meetings/Cliometric Society Meetings
NBER Program Meeting on the Development of the American Economy
1995 Conference on Bank Structure and Competition, Chicago Fed
Western Economic Association Meetings
Financial Management Association Meetings
Columbia University
Universidad Torcuato di Tella (Buenos Aires)
University of Florida, Gainesville

"Are Fannie and Freddie Optimal Mechanisms?"

American Enterprise Institute

"Would Reforming the IMF Stabilize Global Finance?"

International Monetary Fund Conference on Key Issues in Reform

"Reforming the Global Financial Architecture"

Institute of International Banking Annual Conference
Federal Reserve Bank of Chicago Conference on Bank Structure
Council on Foreign Relations
Claremont-McKenna College
Columbia School of Journalism

"Global Markets in Turmoil"

Financial Women's Association of NY, Moody's Investors Service, April 8, 1999

"The Impending Collapse of the Euro"

European Society Panel Roundtable, Columbia Business School, April 15, 1999

"What Role for the IMF?"

Columbia International Fellows Weekend, SIPA, April 30, 1999

"Prospects for Japan's Economic Recovery"

Nikkei Annual Luncheon, June 1, 1999

- “Reforming the IMF”
Presentation to the Group of Thirty, September 30, 1999
- “The Clinton Administration’s International Financial Policy”
Princeton University CEPR Symposium on Clintonomics, November 13, 1999
- “Banking Distress During the Great Depression”
Yale Law Forum
- “Blueprints for a New Global Financial Architecture”
American Enterprise Institute
Bank of England/London School of Economics Conference, July 13, 1999
Texas A&M Conference on International Financial Markets
- “Reforming the IMF”
The Cato Institute 17th Annual Monetary Conference
Peter Kenen Graduate Student Seminar, Princeton University
- “Future Bank Deregulation in Historical Perspective”
American Enterprise Institute Conference: Is Bank Regulation Necessary?
- “Financial Regulation in a Global Marketplace”
Brookings-Wharton Conference on Financial Services
- “Can Emerging Market Regulators Establish Credible Discipline? The Case of Argentina”
NBER Conference on Prudential Supervision
Annual World Bank Conference on Development Economics
- “Measuring Technological Progress in Corporate Finance and Financial Intermediation”
Council on Foreign Relations Conference on Technological Innovation
- “Reforming Bank Capital Standards”
Shadow Financial Regulatory Committee, American Enterprise Institute
Joint Shadow Committee Conference on Reforming Bank Capital Standards
- “Financial History and the Long Reach of the Second Thirty Years War”
Paul David Festschrift Conference: History Matters, Stanford University
- “The Regulatory Use of Ratings”
New York University Stern School Conference on Ratings Industry
- “Foreign Exchange Rate Determination: A Primer”
Morgan Stanley-Dean Witter (twice)
- “The Role of Subordinated Debt in Bank Capital”
Office of the Comptroller of the Currency
The European Central Bank
Harvard Law School

- “Harnessing Market Discipline in Bank Regulation”
Korea Deposit Insurance Corporation Conference
- “The Political Economy of Bank Entry Restrictions: Theory & Evidence from the 1920s”
ASSA Meetings
Rutgers University
NBER Summer Institute
- “Emerging Markets and the Argentine Crisis”
Salomon Smith Barney (twice)
Central Intelligence Agency Roundtable
Barclay’s Capital
American Enterprise Institute
Bear Stearns-EMCA Sovereign Creditor Rights Conference
- “Bank Capital and Portfolio Management: The 1930s Scramble to Shed Risk”
1996 Conference on Bank Structure and Competition, Chicago Fed
Universidad Torcuato di Tella (Buenos Aires)
Brown University
Yale University
Columbia University
University of Illinois, Urbana-Champaign
NYU-Columbia Finance Colloquium
New York/ Columbia Economic History Colloquium
Ohio State University
Federal Reserve Bank of Atlanta
Federal Reserve Board of Governors
Northwestern University
City University of New York
University of Utah
University of Mannheim (Germany)
University of St. Gallen (Switzerland)
Federal Reserve Bank of St. Louis
National Bureau of Economic Research
Federal Reserve Bank of Cleveland
- “The Causes of U.S. Bank Distress During the Great Depression”
National Bureau of Economic Research DAE Conference
Indiana University
American Finance Association Meetings
University of Wyoming
Wharton School of Finance
Northwestern University Kellogg School
Yale University Banking Conference
Federal Reserve Bank of Chicago Bank Structure Conference
University of Virginia
Tulane University

- “The Consequences of U.S. Bank Distress During the Great Depression”
Wharton School of Finance
Northwestern University Kellogg School
Economic History Association Meetings
University of Virginia
Tulane University
- “Does the Market Help or Hurt Emerging Economies?”
Columbia SIPA, Gitelson Symposium, January 26, 2001.
- “Fiscal Discipline and Emerging Markets”
Gitelson Symposium, Columbia SIPA, January 26, 2001.
- “Global Economic Outlook”
Columbia Business School Real Estate Forum, May 17, 2001
American Enterprise Institute, December 13, 2001
Embassy of France, December 18, 2001
- “IMF and World Bank Reform”
Columbia Journalism School International Journalists Seminar, March 20, 2001.
- “How to Resolve the Argentine Sovereign Debt Crisis,” April 6, 2001,
American Enterprise Institute.
- “Resolving Bank Distress in Japan in the 1990s and in the U.S. in the 1930s”
NBER Conference, Hong Kong, June 2001.
- “IMF Reform Design”
National Association of Business Economists, September 11, 2001.
- “The Roles and Responsibilities of the Official and Private Sectors in Crisis Resolution”
Meeting of G20 Finance and Central Bank Deputies, Toronto, October 2001
- “What’s Wrong with Gramm-Leach-Bliley”
AEI Conference: Retrospective on Gramm-Leach-Bliley, November 13, 2001
- “Building an Incentive-Compatible Safety Net,”
Korean Deposit Insurance Conference, December 11, 2001.
- “A Retrospective on the Gramm-Leach-Bliley Act”
American Enterprise Institute, November 13, 2001
- “The Future of the Financial Services Industry”
Financial Services Roundtable Panel on Financial Services,
National Press Club, February 21, 2002
- “International Financial Standards”
Conference on New Proposals for Financing Development,
Institute for International Economics, February 19, 2002.

- “IMF Reform and Sovereign Debt Restructuring”
Salomon Smith Barney Conference, Washington DC, September 2002.
Emerging Market Creditors Association Conference, October 2001.
Meeting of the Deputy Finance Ministers of Group of 20, Toronto, Nov. 2001.
- “The Mexican Financial Crisis”
Conference on Further Liberalization of Global Financial Services Markets,
Institute for International Economics, June 5, 2002.
- “Does a Stimulus Package Have Unintended Consequences?” April 4, 2002
American Enterprise Institute
- “Lessons from Argentina and Brazil”
CATO Institute Annual Monetary Conference, October 17, 2002.
- “Regulation of Subprime Lending and Public Policy”
FCC, Economic Perspectives Home Mortgage Market, October 16, 2002.
- “Bank Risk, Safety Nets, and Prudential Standards”
International Monetary Fund Institute (three times)
NBER Conference, Beijing
Hong Kong Forum Breakfast
- “Emerging Market Prospects”
Salomon Smith Barney Investors Meeting, June 18, 2002.
- “International Finance and Financial Stability”
Stanford conference on international finance honoring Ronald McKinnon, 2002.
- “Resolving the Puzzle of the Underissuance of National Bank Notes”
ASSA Meetings (Cliometric Society)
Federal Reserve Bank of Atlanta, November 17, 2006
- “Employee Stock Options and Corporate Earnings”
American Enterprise Institute, November 20, 2002.
- “What Is Meltzerism? Allan Meltzer and International Reform”
American Enterprise Institute Tribute to Allan Meltzer, February 26, 2003
- “Enhancing Market Discipline Over Banks”
IMF Economics Training High-Level Seminar, May 19-21, 2003
- “Economic Outlook”
Columbia Business School Real Estate Roundtable, May 28, 2003
- “Argentine Economic Outlook”
Citigroup Global Markets Group

- “Credit Card Securitization, Recourse, and Regulatory Arbitrage”
Federal Reserve Bank of Chicago Conference on Bank Structure, 2003
- “A Taxonomy of Financial Crisis Restructuring Mechanisms”
World Bank Conference on Systemic Financial Distress, October 8-9, 2003
Bank of Italy, October 13, 2004
International Monetary Fund, April 21, 2005
- “Reestablishing Market Discipline as Part of Bank Regulation”
Chicago Fed/BIS Conference on Market Discipline, November 1, 2003
- “Credit Card Securitization and Regulatory Arbitrage”
FDIC/JFSR Conference Conference: Finance and Banking, December 5-6, 2003
- “Roundtable on Venezuela”
Central Intelligence Agency Workshop, December 3, 2003
- “Do Budget Deficit Announcements Move Interest Rates?”
American Economic Association Meetings, January 2004
- “Options Pricing and Accounting Practice”
American Enterprise Institute Conference on Expensing Options, January 2004
- “Tying, Relationship Banking, and the Repeal of Glass-Steagall”
Federal Reserve Bank of New York. June 30, 2003
Federal Reserve Board, August 5, 2003
American Enterprise Institute, September 24, 2003
University of Illinois, Urbana-Champaign, March 18, 2004
- “What’s Missing in the Basel Committee’s Regulatory Framework for Banks?”
World Economic Forum, Davos, Switzerland, January 23, 2004
- “Do the SEC’s Shareholder Voting Rules Serve Any Useful Purpose?”
American Enterprise Institute, January 26, 2004
- “Lessons from the Argentine Crisis”
Columbia Business School LABA Annual Conference, February 13, 2004
- “Deficits and the U.S. Economy”
American Enterprise Institute Tax Policy Retreat, February 26-27, 2004.
- “How to Promote Involvement of Institutional Investors in Corporate Governance”
American Enterprise Institute, March 8, 2004
- “Restructuring Argentina’s External Debt”
American Enterprise Institute, March 31, 2004
- “Is the American Model Right for the World?”
Columbia Business School Class Reunion, April 17, 2004

- “How to Restructure Failed Banking Systems: Lessons from the 1930s U.S. and 1990s Japan”
 NBER Conference, Hong Kong
 Bank of Italy, October 14, 2004
 International Monetary Fund, April 21, 2005
- “A New Monopoly-Creating Phase of Bank Consolidation? The Effect of the Merger of Fleet and BankBoston on Middle Market Borrowers in New England”
 Federal Deposit Insurance Corporation, March 1, 2004
 City University of New York, April 1, 2005
 University of Dar Es Salaam, Tanzania, November 27, 2007
- “The Future of the IMF”
 International Monetary Fund Workshop, April 28, 2004
- “Argentina’s Reintegration into International Capital Markets”
 Argentina Forum, Council of the Americas, May 5, 2004
- “What Does It Mean to Have a Global Vision of Business?”
 Speech to Incoming Columbia Business School MBAs, September 2004
- “Risk, Regulation, and Finance in a Sarbanes-Oxley World”
 American Enterprise Institute New York Forum, September 23, 2004
- “Roundtable on Argentina”
 Central Intelligence Agency, November 18, 2004
- “The Chazen Institute’s Agenda”
 Presentation to the Columbia Business School Board of Overseers, May 2, 2005
- “Capital Flows, Financial Crises, and Public Policy”
 Panel discussion of Globalization: What’s New, Chazen Institute, April 18, 2005
- “Private Equity and Emerging Markets: Research Topics”
 Entrepreneurship and Private Equity in Emerging Markets Dinner Series,
 Columbia Business School, November 9, 2004
- “Takeovers and Corporate Governance”
 Joint AEI-Japan Ministry of Economics, Trade, and Industry Meeting, 5/4/05
- “Argentina’s Redenomination Policy”
 Bank of Italy, October 14, 2004
 International Monetary Fund, April 21, 2005
 London School of Economics, Conference on Financial Stability, May 18, 2006
- “Banker Fees and Acquisition Premia for Targets in Cash Tender Offers”
 Columbia Business School Finance Free Lunch, March 10, 2005
- “The Global Economy and Business Career Prospects”
 Twelfth Annual Chazen/CIBER International MBA Career Services Conference, March 17, 2005

- “Multilateral Institutions and the Evolving Global Economy”
AEI Japan Forum, May 3, 2005
- “The IMF in a Changing World”
Joint IMF-Bundesbank Symposium, Frankfurt, June 21, 2005
- “Restructuring Failed Banking Systems”
Keizai Koho Center, Tokyo, May 28-June 3, 2005
- “Financial Intermediation, Innovation, and Global Stability”
Reuters Panel, November 2, 2005
- “The Need for Banking Reform in China”
Joint AEI-CCPS Conference on China, May 9, 2005
Columbia Chinese Students Association, February 22, 2006
PRMIA Conference on Risk Management, February 16, 2007
- “Reforming the IMF: Governance and the Executive Board”
IMF Economic Forum, November 4, 2005
- “The Regulatory Record of the Greenspan Fed”
American Economic Association Meetings, January 7, 2006
- “What Will Greenspan’s Departure Mean?”
American Enterprise Institute, January 24, 2006
- “Global Imbalances: Assessing Trends”
Central Intelligence Agency Conference, New York City, March 8, 2006
- “The Changing Landscape for Jobs”
Columbia Business School Annual Career Services Conference, March 23, 2006
- “Finance and Development in Emerging Markets”
Center for Brazilian Studies, Columbia University, Executive Education for
Visiting Brazilian Executives, November 16, 2005, October 9, 2006
- “Argentina and the IMF: Lessons Learned: Discussant for Presentation by Hector Torres”
Columbia University SIPA, March 31, 2006
- “The Pitfalls of Implementing Basel II”: Political Economy of Competition Policy and Bank Regulation,”
Conference on Bank Regulation and Corporate Finance, International Bank for
Reconstruction and Development, October 26, 2006.
- “The Cross-Section of Mortgage Prepayment Risk”
Federal Reserve Board, April 18, 2006
- “Challenges for Valuation and Risk Assessment of Banks”
NBER Conference on Risk Management, May 15, 2007

“Relationship Banking and the Pricing of Financial Services”

George Mason University, November 11, 2005

University of Western Ontario, December 2, 2005

Yale Law School, February 23, 2006

Columbia University Seminar on Contracting, April 3, 2006

Federal Reserve Board, April 19, 2006

Federal Deposit Insurance Corp., September 27, 2006

Claremont McKenna College, January 26, 2007

Bank for International Settlements, May 30, 2007

University of Dar Es Salaam, Tanzania, November 27, 2007

Tulane University, December 6, 2007.

“Ratings Agencies’ Contribution to the Subprime Turmoil”

Federal Reserve Bank of New York Conference, October 18, 2007

“Lessons from the Crash”

Council on Foreign Relations Study Group, May 13, 2008.

“Preserving Slave Families for Profit: Traders Incentives and Pricing in the New Orleans Slave Market”
(with Jonathan Pritchett)

NBER Development of the American Economy Program Meeting, March 2, 2008.

“Financial Institutions, Property Rights, and Growth”

Hoover Institution Property Rights Task Force Meeting, June 2, 2008

“Beyond November: Economics and the New President”

American Enterprise Institute, October 28, 2008

“Profiting from Government Stakes in a Command Economy (with R. Fisman and Y. Wang)”

Claremont McKenna College, February 1, 2008

European Central Bank, Frankfurt, May 7, 2008

“The Foreclosure Crisis: How Far Will House Prices Fall?” (with S. Longhofer and W. Miles)

Midyear Meetings, American Real Estate and Urban Econ. Association, May 28, 2008

American Enterprise Institute, June 17, 2008

Federal Reserve Board of Governors, September 24, 2008

“Financial Transition in China”

Wabash College, April 1, 2009

“Whither the Financial Landscape and Regulatory Architecture?”

World Bank Sponsored Panel, Latin American and Caribbean Economic Association

Annual Meeting, Rio de Janeiro, November 21, 2008

“The Financial Crisis and the Transmission Mechanisms to Latin America”

IDB Sponsored Session, Latin American and Caribbean Economic Association

Annual Meeting, Rio de Janeiro, November 21, 2008

“The Subprime Turmoil”

American Enterprise Institute, December 17, 2007
Columbia University, February 28, 2008
American Enterprise Institute, April 28, 2008
Conference: "Money, Financial Markets and the Economy," Ryerson U., May 2, 2008
Center for Financial Studies, University of Frankfurt, May 8, 2008
Bank of Canada, May 20, 2008
Eurobank Research Seminar, June 6, 2008
Hellenic Bankers Association, Athens, Greece, July 15, 2008
Central Bank of Cyprus, July 18, 2008
Economic Roundtable, US Treasury Department, August 6, 2008
American Enterprise Institute, October 2, 2008
Williams College, October 30, 2008
Wharton School, University of Pennsylvania, November 5, 2008
Closing Panel, LACEA-LAMES Meetings, Rio de Janeiro, November 23, 2008
World Bank Research Seminar, February 5, 2009
University of Kansas, April 2, 2009
IESE Business School, Barcelona, Spain, December 1, 2009

“End the Panic, Keep the Banks”

Shadow Open Market Committee Conference, The Cato Institute, April 24, 2009.
Yale Law School Program for Continuing Legal Education, New York, June 3, 2009.

“The (Mythical?) Housing Wealth Effect?”

Columbia Business School-Lingnan Univ. Conference, Hong Kong, May 11, 2009

“Government as Investor”

Transatlantic Corporate Governance Dialogue, Securities and Exchange Commission,
Washington D.C., September 17, 2009

“Origins of the Crisis and Regulatory Reform”

The Buttonwood Gathering, The Economist, New York, October 22, 2009

“Activity-Based Valuation of Bank Holding Companies”

University of Kansas Southwind Finance Conference, April 3, 2009
Federal Reserve Bank of New York, April 15, 2009
ASSA/BEFA Annual Meetings, Denver, January 3, 2010

“Optimal Shirking in Rating Agencies: Rating Quality, Investor Harm, and Economic Crises”

World Growth Panel, Washington D.C., October 28, 2009

“God’s Household Economics”

Annual Conference, Hellenic American Women’s Council, November 7, 2009

“Financial Reform and Too-Big-To-Fail”

UK Parliament’s Treasury Committee Meeting, New York, February 2, 2010

“Origins of the Subprime Crisis”

Federal Reserve Bank of Chicago/World Bank Conference, The International
Financial Crisis, Chicago, September 24, 2009
Blouin Foundation Creative Leadership Summit, New York, September 23, 2010

“The Euro Crisis”

GE Capital, Connecticut, June 3, 2010

“The Role of Liquidity Requirements in Banking Regulation”

Financial Economists Roundtable, July 18, 2010

“Banking Crises and the Rules of the Game”

Czech National Bank, December 2, 2009
Washington Area Economic History Seminar, April 2, 2010
Bank of England, London, UK, April 16, 2010
Presidential Session, Western Economic Association International Meetings,
Portland, Oregon, June 30, 2010.
UZH/ETH Series in Law & Finance, Zurich, Switzerland, September 28, 2010
Federal Reserve Bank of New York, October 4, 2010
ASSA/AEA Annual Meetings, January 8, 2011

“Governance in Banks and Bank Holding Companies”

Conference on Governance, Executive Compensation and Excessive Risk in the
Financial Services Industry, Columbia Business School, May 28, 2010

“Tradeoffs between Capital and Liquidity Requirements: Theory, History and Empirical Evidence”

Conference on Countercyclical Capital Regulation, Cleveland Fed, October 14, 2010

“The Foreclosure-House Price Nexus”

Riksbank, Stockholm, Sweden, May 17, 2010
ETH, Zurich, September 27, 2010
UCLA Conference on Financial Crises and Real Estate Bubbles, October 1, 2010

“Financial Crises and Restructuring”

B.I. International/Columbia SIPA Lecture, Sao Paulo, Brazil, June 7, 2010
B.I. International/Columbia SIPA Lecture, Sao Paulo, Brazil, June 6, 2011

“Roundtable on the Macroeconomic Impact of Stengthened Capital and Liquidity Requirements”

Macroeconomic Assessment Group, BIS Conference, New York, June 16, 2010

“Dodd-Frank’s Financial Reforms: Sins of Omission and Commission”

Property Rights Task Force Dinner, Hoover Institution, Stanford, October 8, 2010

“Volatile Times and Persistent Conceptual Errors: US Monetary Policy, 1914-1951,”

Federal Reserve Bank of Atlanta Conference, “A Return to Jekyll Island: The
Origins History and Future of the Federal Reserve,” November 5, 2010

- “Economic Outlook”
 Encima Global, New York, September 7, 2010
 Economic Forecasters Club, New York, December 8, 2010
- “How To Make a Revolution: The Bank of England’s Financial Reforms, 1858-1866”
 London Business School, March 9, 2011
- “The Political Economy of Banking Crises and Reform”
 European Univ Institute Conference on Law and Banking/Finance, Fiesole, Apr 15, 2011
- “Did Doubling Reserve Requirements Cause the Recession of 1937-1938? A Microeconomic Approach”
 Harvard University, Department of Economics, November 19, 2010
 Columbia University Economic History Seminar, November 3, 2011
 George Mason University, Department of Economics, December 7, 2011.
- “Exiting the Euro Crisis”
 Pi Capital Breakfast, London, UK., March 29, 2011
 European University Institute Conference on Life in the Eurozone, April 14, 2011
- “Global Returns' Sensitivities to Crisis Shocks”
 Nova Business School, Lisbon, Portugal, February 18, 2011.
 University of Leicester, UK, March 18, 2011.
- “Bank Capital Requirement Reform: Long-Term Size and Structure, the Transition, and Cycles,”
 Shadow Open Market Committee Meeting, New York City, October 15, 2011.
- “The Escalating European Debt Problem: Is There a Way Out?”
 Program for Economic Research, Columbia University Economics Dept., Sep 21, 2011
- “Dred Scott, Slave Prices and Southern Secession”
 Columbia New York City Business History Forum, Butler Library, May 9, 2011.
 London School of Economics, Economic History Seminar, October 13, 2011
 Northwestern University Economic History Seminar, November 17, 2011
- “The Regulatory Response to the Subprime Crisis”
 IMF Training Seminar, October 30, 2009
 IMF Training Seminar, April 26, 2011
- “The Housing Wealth Effect: The Crucial Roles of Demographics, Wealth Distribution, and Wealth Shares”
 Columbia Macro Lunch Group, September 27, 2011
- “Financial Crisis in the US and Beyond”
 Summit Meeting of Six Shadow Financial Regulatory Committees, Oct. 24, 2011
- “Capital Requirements, Banks, and the Economy”
 No Free Lunch Seminar, Program in Financial Studies, November 15, 2011
 New York City Clearing House Association Board Meeting, March 1, 2012

- “Why and How to Structure a Contingent Convertible Debt Requirement”
 Columbia Business School Board of Overseers Meeting, May 2, 2011
 University of Leicester, England, June 17, 2011
 Brookings-Nomura-Wharton Conference, October 14, 2011
 CBS-CLS Richman Center Conf. on Financial Risk and Regulation, March 27, 2012.
- “Financial Development in Latin America and the Caribbean: The Road Ahead”
 SIPA, Launch of World Bank Flagship Report for Latin America, Nov 29, 2011
- “Fragile Banks, Durable Bargains”
 All-Chicago Friends of Economic History Dinner, November 17, 2011
- “Global Economic Outlook”
 Keynote Panel, 2011 M&A Advisor Summit, December 13, 2011.
- “Identifying the Right Mix of Capital and Cash Requirements in Prudential Bank Regulation”
 Conference on Strengthening the Liquidity of the Financial System,
 Wharton Financial Institutions Center, June 28, 2011
 Liquidity Regulation Workshop, Federal Reserve Board, November 4, 2011
 NYU Law School Conference on Banking and Finance, April 21, 2012
- “Does Macro-Prudential Regulation Leak? Evidence from a U.K. Policy Experiment”
 London School of Economics, June 13, 2011
 Columbia Business School, September 8, 2011
 Cornell University Johnson School, September 9, 2011
 Clemson University, September 16, 2011
 Plenary Session, Bocconi University CAREFIN Conference, October 10, 2011
 IMF Annual Research Conference, November 10, 2011
 Bank of Spain, January 30, 2012
 Yale SOM, May 4, 2012
 Federal Reserve Bank of Chicago Conference on Bank Structure, May 10, 2012
 Wharton School of Finance, September 6, 2012
 Louisiana State University, September 12, 2012
 Tulane University, September 14, 2012
 Dartmouth College, September 28, 2012
 Reserve Bank of Australia, October 16, 2012
 University of Iowa, April 24, 2013
- “Bank Prudential Capital Regulation and the Supply of Credit”
 PEPM Lunch, December 1, 2011, November 9, 2012
- “The Greek Crisis: Is There a Way Out?”
 Hoover Institution Property Rights Task Force Meeting, April 2, 2012.
- “A Fed Scorecard for the Past Decade, and Its Implications for the Future”
 Shadow Open Market Committee Meeting, April 20, 2012

- “Covering the Financial Crisis”
Citi Journalistic Excellence Seminar, Columbia School of Journalism, June 5, 2012
- “The Greek and European Crises and their Impact on World Markets”
Faith Endowment Symposium, New York, June 5, 2012
- “Getting the Right Mix of Capital and Cash Requirements in Prudential Regulation”
Columbia-Clearing House Conference on Interbank Payment Networks, June 15, 2012.
- “The Effects of RFC Assistance on Michigan Banks’ Survival in the 1930s”
NBER Conference on the Microeconomics of New Deal Policy, July 26, 2012.
- “The World in Crisis: Insights from Six Shadow Financial Regulatory Committees,”
AEI Book Event at the U.S. Capitol, November 19, 2012.
- “The International Transmission of Bank Capital Requirements: Evidence from the UK” (with S. Aiyar, J. Hooley, Y. Korniyenko, and T. Wieladek)
NBER Conference: “Capital Structures of Non-Financial and Financial Corps,” April 6, 2013.
- “The Unlikely Return to ‘Normalcy’ in U.S. Monetary Policy,”
Shadow Open Market Committee Meeting, November 20, 2012.
- “Reducing the Risks of the New Macro-Prudential Policy Regime”
Shadow Open Market Committee Meeting, September 20, 2013
- “Betting on Secession” (with Jonathan Pritchett)
ASSA Meetings, San Diego, January 5, 2013
NBER DAE Annual Meeting, March 2, 2013
Organization of American Historians Annual Meetings, St. Louis, April 17, 2015
- “Reforming the Rules that Govern the Fed”
Shadow Open Market Committee Meeting, March 14, 2014
- “How Collateral Laws Shape Lending and Sectoral Activity” (with M. Larrain, J. Liberti, and J. Sturges).
European Bank for Reconstruction and Development, London, November 18, 2014.
ESCP Research Seminar, Laboratoire d’Excellence ReFI, Paris, December 5, 2014
Federal Reserve Board of Governors, May 7, 2015
Finance Department, University of New South Wales Business School, Sydney, June 17, 2015.
American Finance Association Meetings, San Francisco, January 3, 2016
- “A Theory of Bank Liquidity Requirements”
Annual Conference, Center for Excellence in Accounting, Columbia Business School/Center for Accounting Research and Education, University of Notre Dame, April 9, 2011
Bank of England, June 10, 2011
Liquidity Regulation Workshop, Federal Reserve Board, November 4, 2011
IMF Annual Research Conference, November 11, 2011.

“An Incentive-Robust Program for Financial Reform”

Conference on the Financial Crisis: Can We Prevent a Recurrence? Columbia Law School, Mar. 6, 2010
NMS Institutional CIO Roundtable, Washington D.C., June 9, 2010
Federal Reserve Bank of New York, Policy Forum, October 13, 2010
Financial Management Association Annual Meetings, New York, October 22, 2010.
Cato Institute Annual Monetary Conference, November 18, 2010
LBS Conference on Regulating Financial Intermediaries, January 21, 2011
Oxford University, March 11, 2011
Bank of England, CCBS Training Sessions, February 25 and March 23, 2011
Columbia Business School Alumni Association, Athens, Greece, March 16, 2011
Kyiv School of Economics, Open Academic Lecture, Kyiv, Ukraine, April 12, 2011
Columbia Business School Alumni Association, Sao Paolo, Brazil, June 7, 2011
De Nederlandsche Bank, June 24, 2011
Economics21 Working Group on Financial Regulation, November 28, 2011
International Monetary Fund, December 6, 2011
American Enterprise Institute, December 8, 2011
Bank of Canada Economic Conference, October 3, 2012
Banque de France, November 27, 2012
Federal Reserve Bank of Cleveland, May 10, 2013
Federal Reserve Bank of New York, May 22, 2013
Western Economic Association International Annual Conference, Seattle, June 30, 2013
NBER Summer Institute, Risks of Financial Institutions Workshop, July 10, 2013
International Atlantic Economic Society Meetings, Washington, D.C., October 15, 2016
The Clearing House/Columbia SIPA Research Conference, February 9, 2018

“Corporate Governance and Risk Management at Unprotected Banks” (with Mark Carlson)

Columbia Business School Finance Free Lunch, February 21, 2013
Federal Reserve Bank of Cleveland Research Seminar, May 10, 2013
Federal Reserve Bank of New York, May 22, 2013
Dartmouth Tuck School, December 17, 2013
NYU Stern School, February 21, 2014
Yale University, March 24, 2014
ETH-NYU Banking and Finance Conference, May 16, 2014
NBER Conference on Risks of Financial Institutions, July 9, 2014
Indiana University, Department of Economics, February 27, 2015
Global Corporate Governance Colloquia (GCGC) Conference, Stanford University, June 5, 2015
UTS Business School, Sydney, June 10, 2015

“No Free Shop: Why Target Companies in MBOs and Private Equity Transactions Sometimes Choose Not to Buy ‘Go Shop’ Options” (with Adonis Antoniadis and Donna Hitscherich)

Corporate Roundtable: Mergers and Acquisitions, Institute for Law and Economics,
University of Pennsylvania Law School, December 13, 2013

“Political Foundations of the Lender of Last Resort” (with M. Flandreau and L. Laeven)

Hoover Institution Pre-Conference on Rules for Lenders of Last Resort, January 23, 2015
Hoover Institution Conference on Rules for Lenders of Last Resort, April 3, 2015

“Fragile By Design: Banking Crises, Scarce Credit and Political Bargains”

Hoover Institution Seminar on Economic Policy, June 12, 2012
Hoover Institution, Washington D.C., February 5, 2014.
Manhattan Institute, Washington D.C., February 6, 2014.
American Enterprise Institute, February 12, 2014.
World Bank, February 19, 2014.
Bank of England, February 25, 2014.
Centre for the Study of Financial Innovation, London, February 26, 2014
Royal Society of Arts, London, February 27, 2014.
Cass Business School, London, February 27, 2014.
Museum of American Finance, March 7, 2014.
Kansas City Economics Club, March 21, 2014.
Securities and Exchange Commission, April 24, 2014
Advantage Financial Conference of Global Perspectives, Milan, Italy, May 12, 2014
Hong Kong Monetary Authority, September 3, 2014
Cato Institute, September 8, 2014
Georgetown University, Doha, September 29, 2014
Wall Street Journal, One-Day University Business School, November 16, 2014
Greek Orthodox Archons Conference, Athens, December 11, 2014
Economic History Seminar, Moscow Lomonosov State University, January 16, 2015
Rotman School of Management, University of Toronto, February 19, 2015
Council for Economic Education Conference: Real World Perspectives, New York, March 31, 2015
Bernstein Book Club, New York City, April 1, 2015
Northwestern University Kellogg School, April 14, 2015
Columbia Business School Alumni, Boston, May 14, 2015
Hay Book Festival, Hay-on-Wye, Wales, May 31, 2015
New York University Politics Society, October 27, 2016

“Guidelines for Policymaking and Communication during Normalization” (with P. Ireland and M. Levy)
Shadow Open Market Committee Meeting, March 20, 2015

“Foreign Bank Entry and Entrepreneurship” (with Laura Alfaro and Thorsten Beck)
NYU Development Research Institute Pre-Conference, March 23, 2015
NYU Development Research Institute Conference, November 13, 2015

“Rediscovering Macro-Prudential Regulation: The National Banking Era.” (with Mark Carlson)
Festschrift Conference for Richard Sylla, New York University, March 28, 2015

“Thinking Historically about Banking Crises and Bailouts”
Sciences-Po / Banque de France seminar, May 27, 2015

“Getting Monetary Policy Back on Track”
SOMC Briefing for U.S. Congressional Staff, September 16, 2015

“Crisis Lesson on Financial Resilience”
Wharton Roundtable, September 18, 2015

- “Liquidity Risk, Bank Networks, and the Value of Joining the Fed” (with Anderson, Jaremski, Richardson)
 World Bank, October 23, 2014
 Columbia Business School, November 13, 2014
 Geneva Institute, November 17, 2014
 Indiana University, Department of Economics, February 26, 2015
 New York University Stern School, April 24, 2015
 Bank for International Settlements, May 28, 2015
 Development of the American Economy NBER Summer Institute, July 8, 2015
 Econometric Society Meetings, San Francisco, January 3, 2016
 Federal Reserve Bank of New York, March 22, 2016
- “Three Papers on Capital Requirements, Bank Lending, and Macroprudential Regulation”
 Office of Financial Research, U.S. Treasury, August 26, 2013.
 International Monetary Fund, September 4, 2013.
 Central Bank of Cyprus, September 26, 2013.
 Bank of England, October 1, 2013.
 National Bank of Poland, October 4, 2013.
 Darden School, University of Virginia, October 25, 2013.
 University of Illinois, Urbana-Champaign, October 31, 2013.
 Federal Reserve Bank of Kansas City, March 20, 2014.
 Federal Reserve Bank of New York, April 25, 2014
 Higher School of Economics, Moscow, January 15, 2015
 Reserve Bank of Australia, June 23, 2015
- “The Fed’s Counterproductive Emerging Markets ‘Put’”
 Shadow Open Market Committee Meeting, October 2, 2015
- “Challenges for Effectively Regulating Financial Institutions”
 Conference on Challenges of Financial Regulation in the 21st Century, Co-sponsored by the
 Brazilian Deposit Insurance Fund and Getulio Vargas Foundation, Sao Paulo, December 8, 2015.
- “How Does Credit Supply Respond to Monetary Policy and Bank Minimum Capital Requirements?”
 American Economic Association Meetings, San Francisco, January 5, 2016.
- “The State of the Economy”
 Columbia Business School 20th Annual Real Estate Forum, February 2, 2016
 Columbia Business School 22nd Annual Real Estate Forum, February 6, 2018
- “Politics and Finance in Canada and the United States”
 CFA Society, Toronto, March 31, 2016
- “Stabilizing and Destabilizing ‘Stabilizers’: Taming the Two 800 Pound Gorillas in the Room,”
 Office of Financial Research, May 12, 2016.
- “The Microeconomic Perils of Monetary Policy Experiments”
 Shadow Open Market Committee Meeting, October 7, 2016.
- “Static TLAC vs. Dynamic CoCos”
 International Atlantic Economic Society Meetings, Washington, D.C., October 15, 2016

- “Mortgage Market Credit Conditions and U.S. Presidential Elections”
 Columbia Business School, February 23, 2016
 New York University Stern School of Business, March 8, 2016
 Financial Intermediation Research Society Annual Meetings, Lisbon, Portugal, June 1, 2016
 Baruch College, Zicklin School of Business, November 2, 2016
 Ariel University Conference on the Political Economy of Public Policy, September 11 (Israel)
- “Stealing Deposits: Deposit Insurance, Risk-Taking and the Removal of Market Discipline...”
 Festschrift for Charles Kahn, Banff, Alberta, Canada, June 18, 2016
 Economic History Association Meetings, Boulder, Colorado, September 17, 2016.
 Bank of Israel, Jerusalem, October 24, 2017
- “Interbank Networks in the National Banking Era: Their Purpose and Their Role in the Panic of 1893”
 University of Maryland, College Park, Finance Department Seminar, September 30, 2016
 Washington University in St. Louis, Finance Department Seminar, October 21, 2016.
- “Taming the Two 800-Pound Gorillas in the Room”
 George Kaufman Festschrift, Loyola University of Chicago, November 17, 2016
- “How News and Its Context Drive Risk and Returns Around the World”
 Catholic University of Chile, December 1, 2016
 Chapman University, February 10, 2017
 Villanova University, February 24, 2017
 2nd Annual PFS Conference on News and Finance, Columbia Business School, March 8, 2017
 University of Colorado, Boulder, March 24, 2017
 University of Arizona, April 6, 2017
 Ohio State University, April 28, 2017
 Federal Reserve Bank of Kansas City, May 8, 2017
 Arizona State University, September 22, 2017
 Global Risk Institute, September 27, 2017
 Federal Reserve Board of Governors, March 23, 2018
 Cornell University, April 20, 2018
 Nomura Global Quant Investment Strategies Conference, May 16, 2018
- “A Primer on Bank Capital Regulation: Theory, Empirics, and Policy”
 Banco Central del Uruguay, December 7, 2016
- “Reforming the Rules That Govern the Fed”
 Shadow Open Market Committee Meeting, May 5, 2017
- “The Spread of Deposit Insurance and the Global Rise in Banking Risk since the 1970s”
 Bank of Israel, Jerusalem, October 24, 2017
 International Monetary Fund, July 11, 2018
 Villanova University, July 16, 2020
 Financial Management Association Meetings, October 20, 2020
- “Reforming and Depoliticizing the Federal Reserve”
 Shadow Open Market Committee Meeting, September 15, 2017

- “Rents vs. Costs of Intermediation in the Bond Market”
Debt Markets Conference, Columbia Business School, November 17, 2017
- “Who Owned Citibank? Familiarity Bias and Business Network Influences, 1925-1929,”
UCLA Economics Department Mini-Conference: Organizations in History, March 17, 2017
University of Arizona, April 6, 2017
Columbia Business School, April 5, 2018
NBER Development of the American Economy Summer Institute, July 23, 2018
Sorbonne, Paris, April 9, 2019.
MWEH Conference, Utah State University, February 21, 2020.
- “Reforming Financial Regulation After Dodd-Frank”
Hoover Institution Program on Regulation and the Rule of Law Pre-Conference, March 10, 2017
Columbia Business School Board of Overseers Meeting, May 1, 2017
Manhattan Institute Board of Directors Meeting, May 17, 2017
Cato Institute, May 18, 2017
Manhattan Institute Conference, “Assessing the Obama Era,” May 19, 2017
Bank of Israel, Jerusalem, October 24, 2017
SIPA-IESE Conference, “Whither Regulatory Reform,” November 3, 2017
- “Capital Inflows, Equity Issuance Activity, and Corporate Investment”
Vienna Graduate School of Finance, October 13, 2017
Hebrew University, Jerusalem, October 25, 2017
University of Michigan, December 12, 2017
- “U.S. Monetary Instability and Its Global Consequences: Problems and Prospects”
Alamos Alliance XXV, Alamos, Mexico, February 16, 2018
- “U.S. Monetary Instability and the Global Consequences of Unfettered Discretion”
Shadow Open Market Committee Meeting, March 9, 2018
Shadow Open Market Committee Meeting at Chapman University, June 15, 2018
- “Monetary Policy and Exchange Rate Returns: Time-Varying Risk Regimes”
George Washington University Economics, October 17, 2018
Southern Methodist University, October 19, 2018
Utah State University, October 25, 2018
Federal Reserve Board, May 8, 2019
Stanford University, Hoover Institution, May 31, 2019
Vienna Symposium on Foreign Exchange Markets, August 19, 2019
George Washington University CIBER, September 24, 2019
- “Truth from Lies: Why Natural Language Processing Will Revolutionize Central Bank Accountability”
Shadow Open Market Committee Meeting, March 29, 2019
- “Search for Yield in Large International Corporate Bonds: Investor Behavior and Firm Responses”
Stanford University, January 15, 2019
Colorado State University, February 8, 2019
University of Maryland, October 16, 2019

- “Useless History and the Future of Banking”
Sorbonne, Paris, April 8, 2019
- “How Politics Sometimes Makes Economics and History Meaningless”
Hoover Institution Economic Fellows Seminar, June 20, 2019
- “When and Where Is the Next Financial Crisis?”
19e Rencontres Economiques, D’Aix-en-Provence, July 6, 2019
- “Using Natural Language Processing to Predict Returns and Risk in the Oil Market”
“Energy Demand Indicators”: EIA Workshop on Financial and Physical Energy Market Linkages,
U.S. Energy Information Administration, Washington D.C., September 17, 2019
- “Measuring the Cost of Regulation”
American Enterprise Institute, September 18, 2019.
Program for Financial Studies, No Free Lunch, April 27, 2020.
Imperial College, London, May 13, 2020.
- “Emerging Market Corporate Equity and Debt Issuance: DM Supply and EM Outcomes”
George Washington University School of Business, September 24, 2019
- “The Financial World and U.S. Monetary Policy”
NEAC Forum, National Economic Advisory Council of Korea, Washington DC, Sept 25, 2019
- “How Fed Leaders Politicize the Fed”
Shadow Open Market Committee Meeting, September 27, 2019
- “Interbank Connections, Contagion and Bank Distress in the Great Depression”
Yale University, December 11, 2019
- “Capital Flows to Emerging Markets in the Past Decade”
Columbia Business School Adam Smith Society, December 9, 2019
- “Fed-Implied Market Conditions”
Office of the Comptroller of the Currency Economics Seminar, August 25, 2020
- “Chartering the FinTech Future”
Cato Institute Annual Conference on Monetary Economics, November 19, 2020
- “International Equity Investor Responses to Political Crackdowns in Emerging Markets” (with Harry Mamaysky and Ruoke Yang), Cato Institute Conference “Exploring the Role of Freedom in Human Progress,” March 31, 2021.
- “Dodd-Frank and U.S. Banking Reform”
Georgetown University McDonough School Adam Smith Society, April 7, 2021.

DISCUSSANT, SESSION CHAIR, PANELIST, CONFERENCE ORGANIZER

Crypto Regulation Panel, University of California-Berkeley Law School, August 14, 2021.

Conference Co-Organizer, “Exploring the Role of Freedom in Human Progress,” Cato Institute, March 31, 2021.

Panelist, A New International Economic Order?, Transatlantic Leadership Network, March 30, 2021.

Panelist, Government Policies Reshape the Banking System: Changes, Consequences, and Policy Issues, American Enterprise Institute, April 12, 2021.

Panelist, Bank Supervision: Past, Present, and Future, Federal Reserve Board-Harvard Law School Conference, December 11, 2020.

Panelist, Gaidar Forum Panel on “Central Bank Independence: The Past or the Future?”, Moscow, January 15, 2020.

Panelist, Gaidar Forum Panel on “Applied History: Divergence Lessons,” Moscow, January 15, 2020.

Panelist, on panel asking “Can Free Markets Survive,” at the conference, “The Road to Serfdom at 75: The Future of Classical Liberalism and the Free Market,” Panel on William F. Buckley, Jr. Program at Yale University, November 1, 2019.

Discussant of “The Massachusetts Open Market Committee (1690)” by Dror Goldberg, and of “a Model of Presidential Debates” by Doron Klunover and John Morgan, at Ariel University Conference on the Political Economy of Public Policy, September 9-11 (Israel).

Conference Co-Organizer, Regulation and Rule of Law Workshop: “Tools of Regulatory Reform: Maintaining Executive and Constitutional Order,” Hoover Institution, Washington, D.C., June 21, 2019.

Conference Co-Organizer, Regulation and Rule of Law Workshop, Hoover Institution, Stanford, California, March 8, 2019.

Panelist, “Monetary Policy, Interest Rates and Global Capital Flows,” Alamos Alliance XXVI, February 15, 2019, Alamos, Mexico.

Panelist, “Global Monetary Policy, Exchange Rate Instability, and the Promise of Fintech,” Conference on Sustainable Policy Responses: EU and US Perspectives, Columbia University, September 20, 2018.

Panelist, “Growth and Employment Consequences of Deregulation in Trump’s First Year,” Conference on The Economic Consequences of Mr. Trump, Columbia University, Sep 17, 2018.

Discussant of Glenn Hubbard’s remarks on “Competition Policy,” Conference on The Economic Consequences of Mr. Trump, Columbia University, Sep 17, 2018.

Panelist, “Failure of Reform Is Not an Accident,” Conference on the 10th Anniversary of the 2008 Financial Crisis , American Enterprise Institute, September 14, 2018.

Discussant, “Regulatory Changes and the Cost of Capital for Banks,” by Anna Kovner and Peter Van Tassel, NBER Risk of Financial Institutions Summer Institute, July 10, 2018.

Conference Co-Organizer, Regulation and Rule of Law Workshop: “Land, Labor and the Rule of Law,” Hoover Institution, Washington, D.C., June 22, 2018.

Conference Co-Organizer, Regulation and Rule of Law Workshop, Hoover Institution, Stanford California, April 13, 2018.

Moderator, Session on Systemic Risk, Conference on “New Frontiers in Banking,” Bocconi University/Sapienza University/Review of Financial Studies/Banca d’Italia, Rome, March 17, 2018.

Discussant, “Sharing the Pain? Credit Supply and Real Effects of Bank Bail-ins,” by Thorsten Beck, Samuel Da-Rocha-Lopes, and Andre F. Silva, Conference on “New Frontiers in Banking,” Bocconi University/Sapienza University/Review of Financial Studies/Banca d’Italia, Rome, March 17, 2018.

Moderator, Panel on Fake News, 3rd Annual Columbia Business School Conference on News and Finance, March 8, 2018.

Panelist, “The Future of China in the Global Monetary System,” Cato Institute, November 16, 2017.

Keynote Panelist, “Finance and History,” Corporate Finance Conference, Olin Business School, Washington University in St. Louis, November 10, 2017.

Panelist, “Can Market Discipline Help Make Banks and the Financial System Safer?” Annual Conference, The Clearing House, New York, November 8, 2017.

Interviewed by Ewald Nowotny, Governor of Oesterreichische Nationalbank, “Bank Regulation and Market Discipline,” October 19, 2017

Conference Co-Organizer, Regulation and Rule of Law Workshop, Hoover Institution, Washington, D.C., June 23, 2017.

Conference Organizer, “Financial Regulation Symposium: Assessing the Obama Era,” Manhattan Institute, New York, May 19, 2017.

Chair, Panel on the “Impact of Regulation on Banks’ Internal Capital Allocation,” TCH/SIPA Research Conference on “Optimal Bank Capital Regulation,” February 23, 2017.

Panelist, “What Would Desirable Financial Reform Look Like?” Shadow Open Market Committee Capitol Hill Luncheon, January 26, 2017.

Organizer and Panelist, “A Better Way? Assessing Proposed Reforms for the Administrative State,” Hoover Institution, Washington, D.C., October 20, 2016.

Panelist, “The Future of Bank Regulation: A Discussion between Barney Frank and Charles Calomiris, moderated by Rodgin Cohen,” New York Bankers Association Annual Meetings, New York, October 19, 2016.

Organizer and Chair, “The Future of New York City as a Financial Center,” First Annual Dinner, Program for Financial Studies, featuring Robert Steel, New York, October 10, 2016.

Panelist, “Making European Finance Fit for Growth,” Conference on Global Implications of Europe’s Redesign, October 5, 2016.

Commentator on Three Papers, Session on Rule of Law, Mont Pelerin Society Meeting, Miami, September 19, 2016.

Discussant, “Shrink Theory: The Nature of Long Run and Short Run Economic Performance” (by S. Broadberry and J. Wallis), Economic History Association Meetings, Boulder, Colorado, September 18, 2016.

Discussant, “Economic Policy Uncertainty and the Credit Channel: Aggregate and Bank Level U.S. Evidence over Several Decades (by M.D. Bordo, J.V. Duca, and C. Koch), Hoover Institution Conference on Elections, Policymaking and Uncertainty, Washington, D.C., September 13, 2016.

Discussant, “Evaluating the Impact of Macroprudential Policies in Colombia” (by E. Gomez, A. Lizarazo, J.C. Mendoza, and A. Murcia), BIS Conference, Mexico City, June 14, 2016.

Discussant, “Agency Discretion and Political Advocacy: Evidence from Mortgage Market Regulation” (by Howard Rosenthal and Sanford Gordon), Hoover Institution, D.C., June 10, 2016.

Conference Co-Organizer, “Executive Power and the Rule of Law” Conference, Regulation and the Rule of Law Program, Hoover Institution, Stanford University, March 4, 2016; Hoover Institution, Washington, D.C., June 10, 2016.

Session Chair, “Finance and Macro Panel,” 1st Annual Columbia Business School-NYU Stern Joint Latin American Business Association Conference, February 26, 2016.

Session Chair, “Liability Structure and the Funding of Banks,” American Finance Association Meetings, San Francisco, January 3, 2016.

Discussant, “Banks, Taxes, and Nonbank Competition” (by George Pennacchi), American Finance Association Meetings, San Francisco, January 3, 2016.

Discussant, “How Did Pre-Fed Panics End?” (by Gary Gorton and Ellis Tallman), Econometric Society Meetings, San Francisco, January 3, 2016.

Session Chair, “Stress Testing: Macro-Prudential, Micro-Prudential or Both,” SIPA-IESE Conference on Next Steps for Macroprudential Policy,” November 12, 2015.

Discussant, “Finance, Growth and Inequality” (by Catherine Mann), “Steps to Mass Flourishing,” 13th Annual Conference, Center on Capitalism and Society, Columbia, November 9, 2015.

Discussant, “Financial Settlements: Law Enforcement, So-Called,” Eighth Annual Transatlantic Law Forum, George Mason University Law School, October 24, 2015.

Panelist, “Economic Outlook Forum,” Missouri Council on Economic Education, October 22, 2015.

Chair, “Interview with Robert Steel,” Engaging Leaders Video Series, Columbia Business School, October 8, 2015.

Discussant, “The Limits of Model Based Regulation” (by Vikrant Vig et al.), Conference on Financial Regulation, University of Chicago Booth School, October 3, 2015.

Panelist, “Governance and Risk Taking,” ETH-NYU Law & Banking Conference, Zurich, May 30, 2015.

Discussant, “Banks’ Public Debt Exposures and Sovereign Stress Transmission,” ETH-NYU Law & Banking Conference, Zurich, May 29, 2015.

Panelist, “Lessons of the Financial Crisis,” Council on Foreign Relations, May 5, 2015.

Panel Chair and Organizer, “Plenary Panel: The European Banking Crisis,” International Atlantic Economic Society Meetings, Milan, Italy, March 14, 2015.

Panelist, “Liquidity Regulation: How Much Is Enough or Too Much?” OFR-FSOC Fourth Annual Conference, Evaluating Macroprudential Tools, January 30, 2015.

Conference Organizer, “Rules for Lenders of Last Resort,” Hoover Institution, Stanford University, January 23, 2015.

Panelist, “New Challenges for Banking Systems,” Gaidar Forum, Moscow, January 15, 2015.

Panelist, “Banking Regulation Post Dodd-Frank,” New York Bankers Association Conference, October 30, 2014.

Session Chair, “The Implicit Funding Advantage for Large Banks,” International Atlantic Economic Society Meetings, Savannah, Georgia, October 13, 2014.

Program Co-Organizer, Summer Institute on the Development of the American Economy, July 2015.

Discussant, “People and Cities: Economic Horizons Beyond the Hellenistic Polis,” by Graham Oliver, Economic History Association Meetings, September 13, 2014.

Co-Organizer, Session Chair, Panelist, AEI Conference “Can Committees Create Financial Stability?” July 15, 2014.

Panelist, “An Overview of the Global Economy,” Athens Seminar, June 20, 2014.

Panelist, “Hot Spots in Financial Regulation: The Knowns and Unknowns,” Overview Course on Financial Sector Issues, The World Bank, May 19, 2014

Panelist, “Global Economic and Financial Policy Outlook,” Advantage Financial Conference on Global Perspectives, Milan, May 12, 2014.

Panelist, “Lender of Last Resort and Liquidity Regulation,” Brookings Institution Conference on Liquidity and the Role of the Lender of Last Resort, April 30, 2014.

Panelist, “Dealing with Too-Big-To-Fail,” Heritage Foundation, April 24, 2014.

Panelist, “Can central banks remain independent...,” IMF Spring Meetings, Conference on Monetary Policy in the New Normal, April 13, 2014.

Plenary Panel, International Atlantic Economic Society Meetings, Madrid, “Fragile By Design: The Political Origins of Banking Crises and Scarce Credit,” April 3, 2014.

Discussant of Acharya and Steffen’s European Banks’ Stress Test Calculations, International Monetary Fund, January 16, 2014.

Panelist, “Concluding Panel,” Federal Reserve Conference for System Economic Educators, Federal Reserve Bank of St. Louis, November 21, 2013.

Panelist, “Institutional Size and Systemic Risk,” Federal Reserve Bank of New York/Global Association of Risk Professionals Global Risk Forum, New York, November 19, 2013

Moderator, Corporate Finance Panel, Third Ann. Program for Financial Studies Conf., Nov 1, 2013.

Participant, Sloan-Brookings Meeting of Regulatory Experts, August 20, 2013.

Discussant, “Do Depositors Monitor Banks?” by R. Iyer, M. Puri, and N. Ryan, NBER Summer Institute Risk of Financial Institutions Workshop, July 10, 2013.

Panelist, “How Would Deconstruction of SIFIs Change Market Efficiencies...,” 2013 Millstein Center Governance Forum, Columbia Law School, June 25, 2013.

Session Chair, “Shocks, Lending Behavior, and Financial Fragility,” Western Finance Association Meetings, June 19, 2013.

Panelist, “Why Not Destroy U.S. Global Universal Banks?”, Panel on the Volcker Rule, Conference on Dodd-Frank and the Future of Finance, Center for the Study of Financial Regulation, Mendoza College of Business, University of Notre Dame, Washington, D.C., June 14, 2013.

Panelist, Session on the Regulation and Supervision of Systematically Important Banks, Thirteenth Annual Joint IMF/Federal Reserve Board/World Bank International Seminar on Policy Challenges, Federal Reserve Board, June 5, 2013.

Panelist, “The European Crisis: Will Europe Derail the Global Economy?” Columbia School of International and Public Affairs, Alumni Day, April 27, 2013.

Session Chair, “Global Business Trends,” Columbia Business School Reunion, April 20, 2013.

Discussant and Roundtable Panelist, First Annual IMF Financial Stability & Systemic Risk Forum: Borders of Macroprudential Policy, March 8, 2013

Panelist, AEI Conference on “Is Dodd-Frank a Ghost? Why Contagion, Not Interconnectedness is the Issue,” February 8, 2013

Discussant, "How Do Regulators Influence Mortgage Risk: Evidence from an Emerging Market," by John Campbell et al., ASSA Meetings, January 5, 2013.

Panelist, Brookings Institution Conference on the Structure of the Financial Industry, Dec 4, 2012.

Panelist, Chicago Fed Bank International Banking Conference, Nov 15, 2012

Panelist, “Corporate Finance,” Program for Financial Studies Conference, Nov 2, 2012

Participant, Stress Test Workshop, U.S. Department of Treasury, August 2, 2012.

GAO Roundtable on the Benefits and Costs of the Dodd-Frank Act, Wash. D.C., July 17, 2012.

Keynote Panelist, Roundtable, MMF Research Group session, "Sovereign Debt Crises and the Future of the Euro Area," 29th GdRE Annual International Symposium on Money, Banking and Finance, Universite de Nantes, June 29, 2012.

Co-Organizer (with David Weiman), Columbia-New York Clearing House Conference on Interbank Payment Networks, June 15, 2012

Discussant, “The French Gold Sink and the Great Deflation of 1929-1932,” by Douglas Irwin, Cato Institute Annual Conference on Public Policy, June 7, 2012.

Keynote Panelist, “The Global Financial System,” Tensions in the Global Financial Regulatory Environment, Columbia Center on Japanese Economy and Business Conference, Tokyo, May 21, 2012.

Keynote Panelist, “The Global Perspective,” PRMIA Global Risk Conference, New York, May 15, 2012.

Panelist, “Understanding Fiscal Responsibility,” Teachers College, May 2, 2012.

Co-Organizer (with Ira Millstein), Columbia Univ. Richman Center for Business, Law, and Public Policy Inaugural Conference, “Financial Risk and Regulation: Unfinished Business,” Mar 27, 2012.

Discussant, “Macroeconomic Effects of FOMC Forward Guidance,” by J. Campbell, C. Evans, J. Fisher, and A. Justiniano,” Brookings Panel on Economic Activity, March 22, 2012.

Panelist, “Financial Development in Latin America and the Caribbean: The Road Ahead,” World Bank and Columbia SIPA, November 29, 2011.

Session Chair and Organizer, “A New Economic Model for Sustainable Growth in Europe,” Columbia Business School Pan-European Reunion, October 14, 2011.

Discussant, “Goldsmith Banks and England’s Financial Revolution after 1800,” by Peter Temin and Hans-Joachim Voth, Yale School of Management, October 1, 2011.

Discussant, “The Current Financial Crisis in Historical Perspective – A View from the Core,” by N. Sussman and Y. Yafeh, CEPR-Norges Bank Conf: Past, Present, and Policy, Geneva, Feb 3, 2011.

Discussant, “The Failure of Models that Predict Failure,” by Rajan, Seru, and Vig, LBS Conference on Regulating Financial Intermediaries, January 22, 2011.

Member, Organizing Committee, Norges Bank Financial Stability Conference, September 2-3, 2010.

Chair and Organizer, Presidential Session, Banking and Financial System Risks and Reforms, Western Economic Assoc. Meetings, Portland, OR, June 30, 2010.

Discussant, “Stronger Risk Controls, Lower Risk: Evidence from U.S. Bank Holding Companies,” by Andrew Ellul and Vijay Yerramilli, NBER Conference on Market Institutions and Financial Market Risk, New York, June 17, 2010.

Chair and Discussant, Presentation by Former Secretary John Snow, Montrone Seminar Series, Columbia Business School, March 17, 2010.

Discussant, “Microfinance in Colonial India,” by Susan Wolcott, Economic History Conference, University of California, Davis, March 13, 2009.

Discussant, Three Papers Presented at the RCC Forum on Financial Stability and Monetary Policy, European Central Bank, December 3, 2008.

Chair, “Asian Conglomerates in the World Economy,” CBS Pan-Asian Reunion, October 24, 2008.

Discussant, Three Papers on Finance and Development, Historical Approaches to Economics, A Conference in Honor of Gavin Wright, Stanford U., September 26, 2008.

Invited Participant, Inaugural Conference on International and Global Challenges, Rhodes Center for International Economics, Brown University, Apr 25-26, 2008.

Discussant, “The Contribution of Banking to the Long-Term Stagnation of Japan,” by Joe Peek, Conference on Japan’s Bubble, Deflation, and Long-term Stagnation, ESRI, Cabinet Office of Japan, and Center on Japanese Economy and Business, Columbia Business School, March 22, 2008.

“Finance and Entrepreneurship,” Comments at a special meeting of the Hellenic Business Network, Columbia Business School, February 7, 2008.

Co-Organizer and Session Chair, “Geofinance: What Needs To Be Where?” Joint Columbia Business School-Wharton School Conference, January 18, 2008.

Chair, Council on Foreign Relations Study Group on “Money, Markets and Sovereignty,” January 2007-April 2, 2008,

Discussant, “Sarbanes-Oxley and Corporate Risk-Taking,” by Kenneth Lehn, AEI Conference: Is Sarbanes-Oxley Impairing Corporate Risk-Taking?, June 18, 2007

Presenter, NBER Risk Managers Meeting, New York, May 15, 2007.

Discussant, Corporate Law Session I, Conference on Empirical Legal Studies, Papers by Cremers, Nair and Peyer; Guo, Kruse and Nohel; and Giroud and Mueller, November 10, 2007.

Chair, Panel on Global Entrepreneurship, Pan-European Reunion 2006, Columbia Business School, Rome, October 21, 2006.

Chair and Discussant, "The White Man's Burden," by William Easterly, Columbia Business School, April 11, 2006.

Chair, "Expanding Public Awareness of the WTO," The WTO at 10: Governance, Dispute Settlement and Developing Countries, Columbia University, April 7, 2006.

Organizer, "China's Financial Transition at a Crossroads," Conference, Tsinghua Univ., Beijing, Aug. 23, 2005, Conference at Columbia Univ., Feb. 13, 2006.

Chair, Council on Foreign Relations Study Group on Currency Stability, Dec 13, 2005, Jun 28, 2006.

Chair and Discussant, Joint Conference on Finance and Law in China, White & Case and Columbia Business School, January 23, 2006.

Organizer and Chair, "Global Financial Centers: Opportunities and Challenges," Dinkins Forum, Columbia SIPA, October 10, 2005.

Organizer and Chair, "Japan's Proposed Takeover Rules," June 13, 2005.

Co-Organizer and Chair, "China's Capital Markets: The Achilles Heel of Its Liberalization," Chazen Institute and Columbia University Symposium on China's Economic Emergence, April 8, 2005.

Participant, Economic Roundtable, Columbia Business School, Feb. 10, 2005.

Discussant, "The Microeconomic Evidence on Capital Controls" (by Kristin Forbes), NBER Conference on International Capital, Santa Barbara, Dec 18, 2004.

Panel Chair, "China: Is the Economic Boom Sustainable?" 12th Annual Net Impact Conference, Columbia Business School, November 13, 2004.

Panel Chair, "Creating Markets in Emerging Markets," Annual Investment Banking Conference, Columbia Business School, October 29, 2004.

Discussant, "Systemic Risk and Regulation," (by F. Allen and D. Gale), NBER Conference on Risks of Financial Institutions, Woodstock, VT, October 22, 2004.

Discussant, "Governing the Corporation: Transcending Compliance in the Age of Scandal" (by Justin O'Brien), Bank of Finland Conference, The Structure of Financial Regulation, Sep 3, 2004.

Discussant, "Bank Regulation and Supervision: What Works Best?" Columbia Law School Workshop on Law, Finance, and Political Economy, April 24, 2004.

Discussant, "Privatizing the Housing GSEs: Comments on Ely and Stanton Papers." AEI Conference on the Privatization of the Housing GSEs, Jan 12, 2004.

Session Chair, "Why All Financial Regulation Is Now Global," World Economic Forum, Davos, Switzerland, January 23, 2004.

Moderator, "Regulatory Trends in Financial Services," World Economic Forum, Davos, Switzerland, January 23, 2004.

Session Chair, "Governors Breakfast with Financial Regulators," World Economic Form, Davos, Switzerland, January 23, 2004.

Discussant, "Disclosure in Banking: What Matters Most" (by Baumann and Nier), New York Fed Conference on Market Discipline, October 2003.

Conference Organizer and Discussant, "Saving Capitalism from the Capitalists" (by Rajan and Zingales), May 21, 2003.

Conference Chair, "Risk Management Workshop for Regulators: Assessing, Managing, and Supervising Financial Risk," World Bank, April 28, 2003.

Discussant, "Why Did Finance Capitalism and the Second Industrial Revolution Arise in the 1890s?" SSRC Program on Innovations, UCLA, March 21-22, 2003.

Conference Organizer and Presenter, "IMF Proposal for Sovereign Debt Restructuring," American Enterprise Institute, October 7, 2002.

Conference Organizer, "Who Lost Argentina?" AEI, February 5, 2002.

Discussant for "Moses Abramovitz and Open Economy Macro" by P. Temin, ASSA Mtg, Jan 2002.

Discussant for "Prudential Supervision" by J. Barth, G. Caprio, and R. Levine, NBER Conference on Risk Management, November 30, 2001.

Discussant for "Antitrust Merger Policy" by P. Williams and G. Woodbridge, NBER Conference, Hong Kong, June 2001.

Discussant for "Financial Systems, Economic Growth, and Globalization" by P. Rousseau and R. Sylla, NBER Conference on Globalization in History, May 2001.

Conference Organizer and Chair, "Sovereign Debt Reductions: Private and Public Burden-Sharing and the Role of the IMF, AEI, February 21, 2001.

Session Chair, Columbia Business School, Latin American Business Association, Panel on Venture Capital, February 9, 2001.

Conference Organizer and Chair, “Dollarization and Debt Markets,” American Enterprise Institute, February 7, 2001.

Discussant, “Financial and Monetary Policies...with Balance Sheet Effects” by A. Tornell, NBER Conference on Preventing Currency Crises, January 2001.

Moderator, Conference on Subprime Lending, AEI, October 30, 2002.

Discussant for three papers on banking, Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, May 2002.

Discussant, Bank Lending Behavior over the Business Cycle (by Allen Berger and Gregory Udell), Bank for International Settlements Conference on Changes in Risk Through Time: Measurement and Policy Options, March 6, 2002.

Discussant, American Finance Assoc. Panel on Banking, ASSA, Jan. 2002.

Discussant, “Antitrust Merger Policy” by P. Williams and G. Woodbridge, NBER Conference, Hong Kong, June 2001.

Discussant, “Financial Systems, Growth, and Globalization” by P. Rousseau and R. Sylla, NBER Conference on Globalization in Historical Perspective, May 2001.

Session Chair, Columbia Business School, Latin American Business Association, Panel on Venture Capital, February 9, 2001.

Discussant, “Financial and Monetary Policies in an Economy with Balance Sheet Effects” by A. Tornell, NBER Conf., Preventing Currency Crises, January 2001.

Discussant for “Inside the Crisis: An Empirical Analysis of Banking Systems in Distress” by A. Demirguc-Kunt and E. Detragiache, University of Maryland Finance Symposium, Nov 18, 2000.

Discussant for Andrew Crockett presentation on bank regulation, Bundesbank-BIS Conference, Frankfurt, September 28-29, 2000.

Discussant for paper on history of U.S. industrial organization, by N. Lamoreaux, D. Raff, and P. Temin, September 2000.

Discussant, “Sound Money” by M. Bordo and “Role of Clearinghouses” by R. Kroszner, JFSR Conference on Anna Schwartz’s Policy Influence, May 2000.

Session Chair and Organizer, American Finance Assoc. / ASSA Meetings, 2000.

Conference Organizer and Discussant, “Saving the Euro,” AEI, November 22, 1999.

Discussant for “Devaluation Risk and the Business Cycle Implications of Exchange Rate Management” by E. Mendoza and M. Uribe, Carnegie-Rochester Conference on Public Policy, November 19, 1999.

Discussant, World Bank Mini-Conference on Banking Regulation, March 1999.

Discussant for “Refocusing the IMF” by David Lipton, September 1999.

Conference Organizer, “Bank Capital Regulation,” Shadow Financial Regulatory Committees of the U.S., Europe, and Japan, and by Ernst & Young, June 14, 1999.

Conference Organizer, “Victorian Perspectives on Capital Mobility and Financial Fragility in the 1990s,” AEI, January 15, 1999.

Conference Organizer, “The Japanese Financial System: Reconstructing for the Future,” Columbia Business School, October 1-2, 1998

Conference Organizer, “High LTV Mortgage Lending,” AEI, July 8, 1998.

Conference Organizer, “A Market Approach to Securities Regulation,” AEI, June 12, 1998.

Conference Organizer, “Why It Pays to File for Bankruptcy,” AEI, June 19, 1998.

Conference Organizer, “Bringing Markets into Bank Regulation,” AEI, Sep 11, 1998.

Conference Organizer, “Future of Federal Home Loan Banks,” AEI, Dec 2, 1998.

Conference Organizer, “Are SEC Disclosure Rules Necessary? Evidence from Private & Public Bond Placements,” AEI, Dec 17, 1998.

Conference Organizer, “Credit Card Banking: Challenges and Opportunities,” AEI, Dec 5, 1997.

Conference Organizer, “Do We Need an Umbrella Financial Regulator?” AEI, October 9, 1997.

Conference Organizer, “The Deregulation of Derivatives: Legal Certainty for Private Contracts,” AEI, July 22, 1997.

Conference Organizer, “The Bankers’ Roundtable Program for Reforming Federal Deposit Insurance,” AEI, May 23, 1997.

Conference Organizer, “Firewalls for Diversified Banks,” AEI, March 26, 1997.

Conference Organizer, “Managing Bank Risk and Capital,” Program on Financial Institutions, Columbia Business School, May 16, 1997.

Program Co-Organizer, Summer Institute on the Development of the American Economy, July 1994.

Conference Co-Organizer, “Banking Under the CRA,” University of Illinois, 1993.

Program Co-Organizer, Summer Institute on the Development of the American Economy, July 1993.

Program Co-Organizer, Midwest Workshop on Financial Markets and Intermediation, October 1992.

Program Organizer, Financial History Session, NBER Workshop on the Development of the American Economy, July 1992.

Program Organizer, Colloquium on Introducing Historical Perspectives into Teaching and Research at the Wharton School, April 1992.

Comment on "A Contracting Theory of the Origins of Federal Deposit Insurance" (by E. Kane and B. Wilson), Federal Res. Bank of Cleveland Conf. on Comparative Banking Systems, Nov 7, 1997.

Comment on Three Papers on Contingent Liability Rules in Banking, Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, May 1997.

Comment on "The Performance of the Federal Reserve System in Pursuing International Monetary Objectives" (by Anna J. Schwartz), Durrell Foundation Conference on Money and Banking: The American Experience.

Comment on "Money and Prices in Colonial America" (by Bennett McCallum), American Economic Association Meetings.

Comment on Three Papers on the Great Depression, Economic History Assoc. Meetings (Montreal).

Comment on "The Profitability of Note Issue During the Free Banking Era" (by M. Hauptert and H. Bodenhorn), Cliometric Society Meetings.

Comment on "An Historical Perspective on the Federal Reserve's Monetary Aggregates: Definition, Construction, and Targeting" (by R. Anderson and K. Kavajecz), Federal Reserve Bank of St. Louis.

Comment on "Outside Activity in Japanese Companies: Determinants and Managerial Implications" (by S. Kaplan and B. Minton), 4th Annual Conference on Financial Economics and Accounting, Washington University of St. Louis.

Comment on "Identifying Credit Crunches" (by Owens and Schreft), Econometric Society Meetings.

Comment on Three Papers on Financial Contracting, Southern Finance Meetings.

Comment on Three Papers on Inside Information in Banking, Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago.

Comment on "The Decline of Private Deposit Insurance in the U.S." (by William English), Carnegie-Rochester Conference Series on Public Policy.

Comment on "The History of Ownership and Control in New England Banking" (by Naomi Lamoreaux), NBER Conference on Microeconomic History.

Comment on Three Papers on the Early Organization of Stock Markets, Social Science History Association Meetings.

Comments on Papers by Steinherr, Kroszner, and Benston, NYU Stern School Conference on Universal Banking.

TEACHING

Executive Education

Adam Smith Society Trek Mini-Course, “The Future of Financial Services,” Jackson Hole, Wyoming, October 18-19, 2019.

Banking, Finance and Digitization, “The Globalization of Finance since 1970: Opportunities for Emerging Markets?” SIPA Program for IFC, May 4, 2018, February 27, 2019.

Inter-American Development Bank Program on Emerging Market Finance, April 23, 2019, April 24, 2018, April 25, 2017, March 29, 2016, March 31, 2015, March 28, 2013, April 5, 2012, April 2011, April 2010.

The Future of Banking and Bank Regulation, Banco do Brasil executives, Columbia Business School, March 18, 2015.

Risk Management, Free Riding, and Governance of Financial Institutions, Farm Credit System Directors, March 31-April 1, 2014.

Overview of Financial Reform Agenda, World Bank Course on Financial Sector Issues, May 14, 2012, May 20, 2013.

Dutch Central Bank/Duisenberg School of Finance Workshop on Monetary Policy and Financial Regulation for Supervisors and Regulators, Amsterdam, Jan 9, 2012.

Economics and the Human Good (with S. Haber), Tikvah Foundation, Aug. 2011.

Economic Growth and Development, Banco Central do Brasil, June 21-25, 2010.

Corporate Finance, Deutsche Bank Associates Program, 7/26-30, 2010; 7/27-29, 2009.

Managing the Growing Company: Managing Finances, Joint US International University-Columbia Business School Three-Day Management Workshop, Nairobi, Kenya, January 14-16, 2009.

“The Implications of Basel II for Developing Countries,” World Bank Overview of Financial Sector Issues and Analysis Workshop, April 29, 2008.

Emerging Financial Markets Mini-Course for World Economic Forum Fellows, Geneva, Switzerland, November 5-6, 2007.

Columbia University and Fundacao Instituto de Administracao (University of Sao Paolo) Joint Program, Columbia University, October 11, 2007.

Professional Risk Managers (PRMIA) Course: Risk Management, May 2, 9, 2007.

Joint Columbia Business School-Fudan University Executive Education Course, August 27-30, 2005 in Shanghai, June 12, 2006 in New York.

Columbia Business School CSEP, Finance and Development, Sep 7, 2005.

Emerging Financial Markets, IMF Institute, 2001, 2002, 2003, 2004.

Commercial Bank Management

- Senior Managers of Bank of Communications, China, 1994
- Senior Managers of Bank of China, 1995

Financial Institutions and Public Policy

- Staff training, The World Bank, 1995
- Universidad Torcuato di Tella (Buenos Aires) 1996

Bank Regulation and Exchange Rate Policies in Developing Economies

- Ph.D. Economists Course, The World Bank, 1997, 1998
- Ph. D. Economists Course, IMF Institute, 1999-2006

Determinants of Exchange Rates, Morgan Stanley Dean Witter training, 2000, 2001.

The History and Theory of Banking, University of St. Gallen, Switzerland, 1997.

Graduate Courses

Disciplining or Protecting Banks, PhD (Sorbonne), April 3, 2019.

Disciplining or Protecting Banks, PhD (Gerzensee Study Center), October 2018.
 Disciplining or Protecting Banks, PhD (University of Vienna), 2017.
 Immersion Seminar on Creative Destruction in Financial Services (EMBA), 2016, 2017, 2019.
 Block Week Masters in Finance Course on Banking (Columbia), 2016.
 Emerging Financial Markets (Columbia, MBA, EMBA, MPA), 1997-present.
 Advanced Corporate Finance (Columbia, MBA, EMBA), 2004-2013.
 M&A Masters Class (Columbia, MBA), 2013.
 Corporate Governance (Columbia, MBA), 2007.
 Business Values and Ethics (Columbia, MBA), 2003.
 Conceptual Foundations (Columbia, MIA, MPA), 2012-2016.
 Corporate Finance and Contracting (Columbia, Ph.D.), 2002-2003.
 Emerging Financial Markets and the Case of China (EMBA)
 International Banking (Columbia, MBA, MPA), 1997-2004.
 American Economic History (Northwestern, Ph.D.), 1984-1990.
 Monetary Theory (Northwestern, Ph.D.), 1984-1988.
 Financial Markets and Economic Development (Stanford, Ph.D.)
 Banking (Wharton, MBA; University of Illinois, MBA., MIF, Fundacao G.V.)
 Financial Intermediation Theory (University of Illinois, Ph.D.)
 Theory of Financial Decision Making (University of Illinois, Ph.D.)
 American Financial History (Wharton, MBA), 1991.
 History of Financial Crises (Columbia, MBA, EMBA), 2008-2010.
 Entrepreneurial Finance (Certificate Program, University of Dar Es Salaam), 2009-2010.

Undergraduate Courses

American Economic History (Northwestern and Stanford)
 Money and Banking (Northwestern)
 Macroeconomics (Northwestern)
 Bank Management (Wharton, University of Illinois)
 Freshman Seminar on Bank Regulation (Northwestern)
 American Financial History (Wharton and Northwestern)
 Financial Markets and Intermediaries (University of Illinois)
 Financial Intermediaries (University of Illinois)
 History of Financial Crises (Claremont-McKenna College)

Ph.D. Student Advisees (Chronological Order, 1984-present)

Richard Szostak (Economics, Northwestern)
 Akira Motomura (Economics, Northwestern)
 Charles Himmelberg (Economics, Northwestern)
 John Keating (Economics, Northwestern)
 John Veitch (Economics, Northwestern)
 Dorothy Petersen (Economics, Northwestern)
 Scott Erwin (Economics, Northwestern)
 Joseph Mason (Economics, UIUC)
 Stanley Longhofer (Economics, UIUC)
 Benito Sopranzetti (Finance, UIUC)
 Gregory Chaudoin (Finance, UIUC)
 Taek Seon Roh (Economics, UIUC)
 Sandra Ospina (Economics, UIUC)

Steve Quinn (Economics, UIUC)
Thekla Halouva (Finance, UIUC)
Jason Karceski (Finance, UIUC)
Gledson Carvalho (Economics, UIUC)
Murillo Campello (Finance, UIUC)
Gail Buyske (Economics, Columbia)
Hani Shammah (Economics, Columbia)
Daniel Schiffman (Economics, Columbia)
Elizabeth Gordon (Accounting, Columbia)
Inessa Chevchinskaia Love (Finance, Columbia)
Mark Weidenmeier (Economics, UIUC)
Jimmy K. Liew (Finance, Columbia)
Woodrow Johnson (Finance, Columbia)
Hua Fan (Finance, Columbia)
Robert Papp (History, Columbia)
Eric Hilt (Economics, Columbia)
Wook Sohn (Economics, Columbia)
Ruth Ben-Artzi (Political Science, Columbia)
Sanket Mohapatra (Economics, Columbia)
Bobby Pornrojnkool (Finance, Columbia)
Goetz von Peter (Economics, Columbia)
Sandy Persad (Economics, Columbia)
Sujatta Visaria (Economics, Columbia)
Ricardo Correa (Economics, Columbia)
Hayong Yun (Finance, Columbia)
Vikrant Vig (Finance, Columbia)
Pepita Miquel-Florensa (Economics, Columbia)
Heechul Min (Economics, Columbia)
Stanley Peterburgsky (Finance, Columbia)
Christian Rosenberger (Economics, University of Trier)
Yongxiang Wang (Finance, Columbia)
Margarita Tsoutsoura (Finance, Columbia)
Hagit Levy (Accounting, Columbia)
Krista Schwarz (Finance, Columbia)
Soo Jin Lee (Economics, Columbia)
Adonis Antoniadis (Economics, Columbia)
Tobias Swai, (Finance, University of Dar Es Salaam)
Ivan Savic (Political Science, Columbia)
Guojun Chen (Finance, Columbia)
Xing Yan (Monash University, External Examiner)
Matthieu Shavaz (Geneva Institute, External Examiner)
Natacha Postel-Vinay (London School of Economics, External Examiner)
Aurore Burietz (IESEB School of Management, France)
Pablo Slutsky (Finance, Columbia)
Christopher Berg (RMIT, External Examiner)
Melina Papoutsi (Finance, Columbia)
Ruohe Yang (Finance, Columbia)
Rebecca DeSimone (Finance, Columbia)

Kerry Yang (Finance, Columbia)
Poorya Kabir (Finance, Columbia)

UNIVERSITY SERVICE

To University

Member, Columbia Financial Conflict of Interest Committee, 2010, 2014-2018, 2019-2020.
Member, Ad Hoc Committee for Tenure Review, 1996, 2014.
Member, Committee for the Columbia University Institute at Reid Hall, 2009.
Chair, Ad Hoc Committee for Tenure Review, 2008.
Co-Organizer, Joint SIPA-CBS Course on Latin American Business and Economy, 2007-2008
Chair, Search Committee, NT Wang Professor, 2006-2007.
CIBER Initiative for Assisting the Model UN in Development of Course Material on International Economics Policy Issues, 2007
Member, Board of Advisors, Interdisciplinary Center for Contract and Economic Organization, Columbia University, September 2006-present.
Co-Organizer, Columbia-CFR Geoeconomics Project, 2001-2002
Davis Fellowship Fund Advisory Committee, 2000-present
Senator, Columbia University, 1997-1998, 1998-1999
Chair, Housing Committee, University Senate, 1998-1999
Executive Committee, Columbia University Public Policy Consortium, 1997-1998, 1998-1999
Lecturer, "Lifelong Learners Series," Columbia University, 1998
Chancellor's Search Committee for V.P. for Finance, 1995, University of Illinois.
Senate Committee on Student Discipline: Subcommittee on Undergraduate Student Conduct, 1995, University of Illinois.

To Schools

Member, Promotion and Tenure Committee, 2019-2020.
Member, SIPA Search Committee for Senior Appointment in International Finance/Macro, 2019-20.
Member, Faculty Standing Committee on disciplinary procedures, July 1, 2019-present.
Director, Program for Financial Studies, July 1, 2015-July 31, 2018.
Director, PFS Initiative on Finance and Growth in Emerging Markets, July 1, 2015-July 31, 2017.
Director, PFS Initiative on the Future of Banking and Insurance, July 1, 2017-present.
Director of Curriculum Development, Program for Financial Studies, 2011-2014.
Member, Teaching & Curriculum Committee, Columbia Business School, 2011-2012.
Member, Working Group on Foundations of Global Growth, Richman Center for Business, Law and Public Policy, 2011-2012.
Co-Organizer, Columbia Business School Africa Initiative, 2006-2009.
Member, Advisory Board, Columbia Business School Executive Education, 2007- 09
Member, Committee on Conflicts of Interest Policy, Columbia Business School, 2009
Chair, Committee to review a prospective appointment to SIPA, 2008
Member, Review Committee for a prospective appointment to SIPA, 2008

Member, Committee to Develop Corporate Governance Material for the MBA Core, Columbia Business School, 2007-2008
 Speaker, "A Day in the Life of an Investment Banker," September 17, 2007
 Special Class on Corporate Ethics for Entering MBA Students, August 23, 2007
 Host, Visit of Association of African Business Schools Deans to Columbia Business School, February 21, 2007
 Member, Search Committee, PEPM Director (SIPA), 2006
 International Economics Search Committee, School for International and Public Affairs, 2004-2005.
 Task Force for reviewing and reforming the IFB Concentration, SIPA, 2004-2005
 Member, Career Services Committee, Columbia Business School, 1998-2000
 School for International and Public Affairs Executive Committee, 1996-present
 International Economics Search Committee, SIPA, 1998-1999
 College Executive Committee, 1994, College of Commerce, University of Illinois
 Search Committee for Director of Career Development and Placement for the MBA Program, College of Commerce, University of Illinois
 Office for Banking Research Co-Director (UIUC), 1992, 1993, 1994, 1995
 Business Advisory Council (UIUC), 1992, 1993, 1994, 1995
 Executive Education Committee (UIUC), 1993, 1994, 1995
 College of Arts and Sciences Admission Committee (NU), 1986-87, 1987-88.

To Departments

Junior Faculty Research Liaison, Department of Finance, Columbia GSB, 2015-2018.
 Recruiting Committee, Department of Finance, Columbia GSB, 2012-2013.
 Member, Reading Committee for Tenured Appt., Finance and Economics, 2012
 Chair, Reading Committee for Tenured Appt., Finance and Economics, 2008
 Chair, Ph.D. Committee, Division of Finance and Economics, 1998-2000
 Ph.D Admissions, Department of Finance, Columbia GSB, 1997-2000
 Recruiting Committee, Department of Finance, Columbia GSB, 1996-2001
 Department of Finance Ad Hoc Committee to Advise the Illinois Attorney General on Hotel Settlement Proposals (UIUC), 1995.
 Department of Finance Executive Committee (UIUC), 1993, 1994.
 Department of Finance Seminar Co-Organizer (UIUC), 1993, 1994.
 Department of Finance Recruiting Committee (UIUC), 1992, 1993, 1994.
 Undergraduate Departmental Adviser (NU), 1986-87, 1987-88, 1990-91.
 Freshman Adviser (NU), 1985-86, 1986-87, 1987-88, 1989-90.
 Macroeconomics Seminar Organizer (NU), 1986-87, 1989-90.
 Economic History Seminar Organizer (NU), 1985-1988.
 Economics Department Undergraduate Studies Committee (NU), 1985-86.