Australian National University

2026 ANU-FIRN Money, Credit, and Financial Stability Meeting

Program

Register for the event here

Conference chair

Antje Berndt, ANU

Venue

Allan Barton Forum

Level 2, College of Business and Economics Building

26C Kingsley Street, Acton,

The Australian National University, Canberra (map)

For up-to-date information, please visit the conference website

Conference Program

Friday, 18 September 2026

Welcome

8:50am-9:00am Allan Barton Forum

Session 1: Bank Regulation and Risk-Taking

Chair: Takeshi Yamada (ANU)

9:00am-10:30am *Liquidity Regulation and Bank Funding Costs*

Inaki Aldasoro (BIS), Sebastian Doerr (BIS), and Haonan Zhou (HKU)

Discussant: Phong Ngo (ANU)

Mark-to-market and Bank Risk-taking: Evidence from Corporate Bond Portfolios

Emilio Bisetti (HKUST), Stephen A. Karolyi (George Mason), Arthur Luo (John Hopkins), and Ahyan Panjwani (Federal Reserve Board)

Discussant: Xin Liu (ANU)

Morning tea

10:30am-11:00am Allan Barton Forum

Session 2: Systemic Risk and Financial Stability

Chair: Nhan Le (ANU)

11:00am-12:30pm *Common Vendors and Systemic Cyber Risk in Banking*

Matti Keloharju (Aalto University) and Deniz Okat (UTS)

Discussant: Yin Liao (Macquarie)

Public Goods in Crises

Tomy Lee (Central European University) and Chaojun Wang (Wharton)

Discussant: Hassan Naqvi (Monash)

Lunch

12:30pm-2:00pm Allan Barton Forum

Session 3: Central Banking and Credit Markets

Chair: Tian Zhang (ANU)

2:00pm-3:30pm *Central Bank Ownership and the Allocation of Government Bonds*

Sumiko Takaoka (Seikei University), Junnosuke Shino (Waseda University), Koji Takahashi (Seikei University), Mayumi Ojima (Bank of Japan), and Keisuke Okubo (Bank of Japan)

Discussant: Lorenzo Casavecchia (UTS)

Option-Implied Local Currency Credit Spreads

Patrick Augustin (McGill), Alexandre Jeanneret (UNSW), Ella Patelli (UBC), and Jose-Manuel Sanchez-Martinez (McGill)

Discussant: Lucie Lu (University of Melbourne)

Afternoon tea

3:30pm-4:00pm Allan Barton Forum

Keynote Address

4:00pm-5:00pm Jun Pan, SAIF Chair Professor, Shanghai Advanced Institute of Finance

Model-Based Cross-Section Factors in Corporate Bonds

(Based on joint work with Zhe Geng)

Wrap up

5:00pm-5:10pm Allan Barton Forum

Dinner

6:00pm Dinner at Wilma Restaurant, 1 Genge Street, Canberra

Announcement of Best Paper and Best Discussant awards