2nd Conference on Credit Analysis and Risk Management

Basel Workshop of Credit Risk
September 5-6, 2013

University of Applied Sciences and Arts Northwestern Switzerland
School of Business

Time	Participant	Name	Affiliation	Paper Title	Co-author(s)
Thursday, 05 Sep 2013					
				12:00 - 13:30 Registration and Lunch	
Keynotes I 13:30 - 15:00		Chair: Simone Westerfeld, University of Applied Sciences and Arts Northwestern Switzerland			
13:30 - 14:00		Guy Lachappelle	CEO Basler Kantonalbank	Development and Trends in Credit Risk Management	
14:00 - 14:30		Imene Rahmouni-Rousseau	Financial Stability Board	FSB work agenda and its links to credit risk	
14:30 - 15:00		Markus Heusler	RSN Risk Solution Network AG	Rating models for SME: pitfalls and lessons learned	
Session 1 - Ratings		Chair: Simon Zaby, University of Basel			
15:00 - 15.30	Presenter	Dimitra Michala	University of Luxembourg	Forecasting distress in European SME portfolios	Theoharry Grammatikos; Sara Filipe
	Discussant	Michel Dietsch	Université de Strasbourg / Banque de France		
15:30 - 16:00	Presenter	Sebastian Löhr	Leibniz University Hannover	Valuation of Systematic Risk in the Cross-section of Credit Default Swap Spreads	Arndt Claußen; Daniel Rösch; Harald Scheule
	Discussant	Merlin Kuate Kamga	Goethe University Frankfurt		
16:00 - 16:30	Presenter	Austin Murphy	Oakland University	An Empirical Analysis of Priced Systematic Risk on Bonds and Market Segmentation	Terry Benzschawel; Liang Fu
	Discussant	Mike Mariathasan	University of Oxford		
				16:30 - 17:00 Coffee Break	
Session 2 - Regulation		Chair: Hans-Peter Burghof, University of Hohenheim			
17:00 -17:30	Presenter	Janko Cizel	VU University Amsterdam / Duisenberg School of Finance	Estimating the Probability of Default of the Western European Banks	Herbert Rijken
	Discussant	Marieke Bos	Stockholm School of Economics		
17:30 - 18:00	Presenter	Mike Mariathasan	University of Oxford	The Manipulation of Basel Risk-Weights. Evidence from 2007-10	Ouarda Merrouche
	Discussant	André Lucas	VU University Amsterdam / Duisenberg School of Finance		
18:00 - 18:30	Presenter	Ren-Raw Chen	Fordham University	Valuing Financial Assets with Liquidity Discount: An Implication to Basel III	William Filonuk; Dilip K. Patro; An Yan
	Discussant	Sebastian Bethke	University of Cologne		
				Dinner Program	
Friday, 06 Sep 2013					
Session 3 - CDS & Bond Pricing		Chair: Daniel Rösch, University of Regensburg			
08:30 - 09:00	Presenter	Merlin Kuate Kamga	Goethe University Frankfurt	Liquidity Premium in CDS Markets	Christian Wilde
	Discussant	Stefan Morkötter	University of St.Gallen		
09:00- 09:30	Presenter	Baeho Kim	Korea University Business School	Default Probabilities and Interest Expenses of Privately Held Firms	Jin-Chuan Duan; Changki Kim; Woojin Kim; Donghwa Shin
	Discussant	Marco Geidosch	HypoVereinsbank, UniCredit		
09:30 - 10:00	Presenter	Sebastian Bethke	University of Cologne	The Correlation Puzzle: The Interaction of Bond and Risk Correlation	Alexander Kempf; Monika Trapp
	Discussant	Janko Cizel	VU University Amsterdam / Duisenberg School of Finance		
				10:00 - 10:30 Coffee Break	
Session 4 - Relationship Lending		Chair: Karolin Kirschenmann, Aalto University School of Business			
10:30 - 11:00	Presenter	Andre Guettler	Ulm University	Hidden Gems and Borrowers with Dirty Little Secrets: Investment in Soft Information, Borrower Self-selection and Competition	Reint Gropp; Christian Gruendl
	Discussant	Emilia Garcia	University of St.Gallen		
11:00 - 11:30	Presenter	Marieke Bos	Stockholm School of Economics	Should Defaults be Forgotten? Evidence from Legally Mandated Removal	Leonard Nakamura
	Discussant	Dimitra Michala	University of Luxembourg		
11:30 - 12:00	Presenter	Simone Westerfeld	University of Applied Sciences and Arts Northwestern Switzerland	The Hidden Costs of Control - Evidence from Small Business Lending	Martin Brown, Markus Heusler, Matthias Schaller
	Discussant	Karolin Kirschenmann	Aalto University School of Business		
				12:00 - 13:00 Lunch	
Keynotes II 13:00 - 14:30		Chair: Tobias Hüttche, University of Applied Sciences and Arts Northwestern Switzerland			
13:00 - 13:30		Michael Loretan	Swiss Financial Market Supervisory Authority FINMA	Swiss Implementation of Basel III	
13:30 - 14:00		Klaus Duellmann	Deutsche Bundesbank	Impact of Basel III on the International Banking System	
14:00 - 14:30		Jens Kuttig	Oliver Wyman	New Trends in Credit Risk Transfer	
				14:30-15:00 Coffee Break	
Session 5 - Credit Portfolio Models		Chair: Austin Murphy, Oakland University			
15:00 - 15:30	Presenter	Andre Lucas	VU University Amsterdam / Duisenberg School of Finance	Conditional Probabilities for Euro Area Sovereign Default Risk	Bernd Schwaab; Xin Zhang
	Discussant	Sebastian Löhr	Leibniz University Hannover		
15:30 - 16:00	Presenter	Marco Geidosch	HypoVereinsbank, UniCredit	Specification Risk and Calibration Effects of a Multifactor Credit Portfolio Model	Gregor Dorfleitner; Matthias Fischer
	Discussant	Ren-Raw Chen	Fordham University		
16:00 - 16:30	Presenter	Michel Dietsch	Université de Strasbourg / Banque de France	Concentration risk in SME credit portfolios: the role of banks' portfolio policy composition and risk appetite	Henri Fraisse; Joël Petey
	Discussant	Andre Guettler	Ulm University		