

Workshop on Future Consumer Credit and Payments

Residential Mortgages
consumer credit

Securitization
Asymmetric Information
Credit Int
principal Lemor
Default Risk
problems recoup
Lending Comp
asset Sign
consumer
Remote Lending
loans
Mortgage Backed Securities



Friday, November 2, 2012

AGENDA

- 8:00 – 8:45** **Breakfast and Registration**
- 8:45 – 9:00** **Opening Remarks**
- 9:00 – 10:00** **Panel 1: Design of Financial Securities: Empirical Evidence from Private-Label RMBS Deals**
Taylor Begley, University of Michigan (with Amiyatosh Purnanandam)
Discussant: Greg Nini, University of Pennsylvania
- 10:00 – 11:00** **Panel 2: Securitization and Lending Competition**
David Frankel, Iowa State University (with Yu Jin)
Discussant: Bilge Yilmaz, University of Pennsylvania
- 11:00 – 11:15** **Break**
- 11:15 – 12:15** **Panel 3: The Impact of Asymmetric Information About Collateral Values in Mortgage Lending**
Johannes Stroebel, University of Chicago
Discussant: Hanming Fang, University of Pennsylvania
- 12:15 – 1:15** **Lunch**
- 1:15 – 2:15** **Panel 4: Payment Shocks, Negative Equity, and Mortgage Default**
Andreas Fuster, Federal Reserve Bank of New York (with Paul Willen)
Discussant: Andreas Lehnert, Federal Reserve Board of Governors
- 2:15 – 3:15** **Panel 5: Does Junior Inherit? Refinancing and the Blocking Power of Second Mortgages**
Ronel Elul, Federal Reserve Bank of Philadelphia (with Philip Bond, Sharon Garyn-Tal, and David K. Musto)
Discussant: Joseph Tracy, Federal Reserve Bank of New York
- 3:15 – 3:30** **Break**
- 3:30 – 4:30** **Panel 6: Bankruptcy Spillovers: Distance, Public Disclosure, and Opaque Information**
Barry Scholnick, University of Alberta
Discussant: Wenli Li, Federal Reserve Bank of Philadelphia
- 4:30 – 4:45** **Closing Remarks**



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