

November 19, 2019

**ALLEN N. BERGER**

Moore School of Business  
University of South Carolina  
1014 Greene Street  
Columbia, SC 29208  
Phone: 803-576-8440  
Fax: 803-777-6876  
Cell: 703-407-6120

email: [abberger@moore.sc.edu](mailto:abberger@moore.sc.edu)

SSRN home page:

[http://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=2141](http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2141)

Personal website:

[http://sc.edu/study/colleges\\_schools/moore/directory/berger\\_allen.php](http://sc.edu/study/colleges_schools/moore/directory/berger_allen.php)

Google Scholar Citation Count, currently 76,244:

<https://scholar.google.com/citations?user=uEKU998AAAAJ&hl=en>

**Personal Data**

Born 11/10/1953, St. Louis, MO; married (no children); United States citizen.

**Education**

University of California, Berkeley, CA  
Ph.D., Economics, 1983.  
M.A., Economics, 1979.

Northwestern University, Evanston, IL  
B.A. (with distinction), Economics, 1976.

**Current Research Interests**

Financial Institutions, Finance, Econometrics, Industrial Organization, Microeconomics

**Current Positions**

Moore School of Business, University of South Carolina, Columbia, SC  
H. Montague Osteen, Jr., Professor in Banking and Finance, May 2008 – present.  
Carolina Distinguished Professor, August 2014 – present.  
Finance Department Ph.D. Coordinator, January 2016 – present.

Financial Intermediation Research Society (FIRS)

Currently, Vice President; 2021 President-Elect and Conference Coordinator; 2022 President and Program Chair.

Wharton Financial Institutions Center, University of Pennsylvania, Philadelphia, PA  
Senior Fellow, September 1993 – present.

European Banking Center  
Fellow, February 2014 – present.

Asia Pacific Institute of Advanced Finance  
Advisory Board, April 2010 – present.

Financial Intermediation Network of European Studies  
Advisory Board, February 2012 – present.

Center for Banking and Finance Research in Rio (CBFR)  
Research Fellow, January 2017 – present.

**Google Scholar Citation Count**  
73,514

### **Other Professional Experience**

Financial Intermediation Research Society  
Secretary/Treasurer, 2008 - 2016.

CentER, Tilburg University, Tilburg, The Netherlands  
Extramural Fellow, May 2008 – December 2013.

Federal Reserve Board, Washington, DC  
Senior Economist, July 1989 – May 2008, Economist, August 1982 – June 1989.

Georgetown University, Washington, DC  
Adjunct Professor of Finance, Fall 1989.

University of California, Berkeley, CA  
Visiting Associate Professor of Economics, Fall 1980.  
Teaching Assistant, 1978 - 1980 (intermittently).  
Research Assistant, 1977 - 1981 (intermittently).

### **Other Professional Activities and Affiliations**

Advisory Board, *Journal of Money, Credit, and Banking*, 2001-present, Editor (or co-editor), 1994-2001.

Associate Editor, *Journal of Banking and Finance*, 1992-2007, 2013-present.

Associate Editor, *Journal of Financial Services Research*, 1996-present.

Associate Editor, *Journal of International Financial Markets, Institutions & Money*, 2004-present.

Associate Editor, *Journal of Financial Stability*, 2003-present.

Associate Editor, *International Review of Finance*, 2012-present.

Associate Editor, *Journal of Financial Intermediation*, 2017-present.

Associate Editor, *Review of Financial Studies*, 2008-2011.

Associate Editor, *Journal of Productivity Analysis*, 2003-2008, Editor 1996-2002.

Board of Directors, Financial Management Association, 2004-2006, 1994-1997.

Track Chair for Financial Institutions, Financial Management Association, 2010.

Track Chair for Banking, Midwest Finance Association, 2017.

Co-Editor, Special Issue on “Banks and the Real Economy,” *Journal of Corporate Finance*, forthcoming.

Co-Editor, Special Issue on “The Consolidation of the Financial Services Industry,” *Journal of Banking and Finance*, February 1999.

Co-Editor, Special Issue on “The Economics of Small Business Finance,” *Journal of Banking and Finance*, August 1998.

Co-Editor, Special Issue on “New Approaches in Evaluating the Performance of Financial Institutions,” *European Journal of Operational Research*, April 1997.

Co-Editor, Special Issue on “Payments System Research and Public Policy: Risk, Efficiency, and Innovation,” *Journal of Money, Credit, and Banking*, November 1996.

Co-Editor, Special Issue on “The Role of Capital in Financial Institutions,” *Journal of Banking and Finance*, June 1995.

Co-Editor, Special Issue on “The Efficiency of Financial Institutions,” *Journal of Banking and Finance*, April 1993.

Co-coordinator, Conference on “The Consolidation of the Financial Services Industry,” Federal Reserve Bank of New York, March 1998.

Co-coordinator, Conference on “The Economics of Small Business Finance,” New York University, May 1997.

Co-coordinator, Conference on “Payments System Research and Public Policy: Risk, Efficiency, and Innovation,” Board of Governors of the Federal Reserve System, Washington, DC, December 1995.

Co-coordinator, Conference on “The Role of Capital in Financial Institutions,” Wharton Financial Institutions Center, Philadelphia, PA, March 1994.

Co-coordinator, Conference on “The Efficiency of Financial Institutions,” Federal Reserve Bank of Atlanta, Atlanta, GA, September 1992.

Program Committee (various years), American Finance Association.

Program Committee (various years), Financial Management Association.

Program Committee (all years since inception in 2004), Financial Intermediation Research Society.

Program Committee (various years), Fixed Income-Financial Institutions Conference.

Advisory Committee (various years), Chicago Financial Institutions Conference.

Program Committee (various years), Fixed Income-Financial Institutions Conference.

Program Committee (various years), Texas A&M Emerging Scholars Conference.

Program Committee (2009), CEPR-ECB-UA Conference on Competition in Banking Markets.

CentER, Tilburg University, Tilburg, the Netherlands  
Extramural Fellow, 2008 – 2013.

#### Referee

*American Economic Review, The Financial Review, Global Finance Journal, International Economic Review, Journal of Banking and Finance, Journal of Business, Journal of Econometrics, Journal of Economics and Business, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Financial Research, Journal of Financial Services Research, Journal of Financial and Quantitative Analysis, Journal of Industrial Economics, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit and Banking, Journal of Productivity Analysis, Journal of Risk and Insurance, Managerial and Decision Economics, National Science Foundation, Quarterly Journal of Business and Economics, Quarterly Journal of Economics, Quarterly Review of Economics and Business, Quarterly Review of Economics and Finance, Review of Economics and Statistics, Review of Finance, Review of Financial Studies, Southern Economic Journal.*

Member (various years)

American Economic Association, American Finance Association, Atlantic Economic Society, Financial Management Association, Financial Intermediation Research Society, North American Economics and Finance Association, Productivity Analysis Research Network, International Banking, Economics, and Finance Association.

## **Honors and Awards**

Keynote speaker, Deutsche Bundesbank Conference, Frankfurt, Germany, October 2019.

Best Paper Award for Financial Institutions at the 2019 Southwestern Finance Association Meetings, (with Ruiyuan (Ryan) Chen, Sadok El Ghouli, and Omrane Guedhami).

Distinguished Speaker, Mid-Atlantic Research Conference in Finance Program, Villanova School of Business, Villanova, PA, March 2019.

Outstanding Paper Award at the 2018 Conference on Asia Pacific Financial Markets, (with Omrane Guedhami, Hugh Kim, and Xinming Li), in Seoul, South Korea.

Keynote speaker, Conference on Banks and the Real Economy, American University of Sharjah, Dubai, United Arab Emirates, December 2018.

Best Paper Award for Financial Institutions at the 2018 Southern Finance Association Meetings, (with Charles P. Himmelberg, Raluca A. Roman, and Sergey Tsyplov).

University of South Carolina Educational Foundation Award for Research in Professional Schools, May 2018.

Best Paper Award for 2017, Volume 32 of the *Journal of Financial Intermediation* (with Lamont K. Black, Christa H.S. Bouwman, and Jennifer L. Dlugosz).

Keynote speaker, Conference on Competition in Banking and Finance, University of Groningen, Groningen, the Netherlands, September 2017.

Keynote speaker, Small Business Finance Conference, Center of Banking and Finance in Rio, Rio de Janeiro, Brazil, December 2016.

Professor of the Year Award, Darla Moore School of Business Doctoral Student Association, University of South Carolina, 2015-2016.

Emerald Management Reviews Citation of Excellence Award for one of the top 50 management, business, and economics articles for 2016.

Co-winner of the Korea Development Bank Outstanding Paper Award at the Eighth Annual Conference on Asia-Pacific Financial Markets (CAFPM) (with Sadok El Ghouli, Omrane Guedhami, and Raluca A. Roman), Seoul, South Korea, 2013.

Keynote speaker, Small Business Finance conference, European Central Bank, Frankfurt, Germany, December 2012.

Keynote speaker, Emerging Scholars in Banking and Finance conference, Cass Business School, City University, London, UK, December 2012.

Distinguished Scholar and keynote speaker, Southern Finance Association, Key West, FL, 2011.

Keynote Speaker, Conference on Performance Measurement in the Financial Services Sector: Frontier Efficiency Methodologies and other Innovative Techniques, Imperial College, London, UK, July 2008.

Emerald Management Reviews Citation of Excellence Award for one of the top 50 management, business, and economics articles for 2007.

Keynote speaker, Annual Australasian Conference in Finance and Banking, Sydney, Australia, 2000, 2001, 2004.

Best Paper Award for 2000, Volume 9 of the *Journal of Financial Intermediation* (with J. David Cummins, Mary A. Weiss, and Hongmin Zi).

## **Books**

*TARP and other Bank Bailouts and Bail-Ins around the World: Connecting Wall Street, Main Street, and the Financial System* (with Raluca A. Roman), Elsevier – North Holland, forthcoming, 2020.

*Oxford Handbook of Banking*, Third Edition (co-edited with Philip Molyneux and John O.S. Wilson), Oxford University Press, Oxford, forthcoming, 2020.

*Bank Liquidity Creation and Financial Crises* (with Christa H.S. Bouwman), Elsevier – North Holland, 2016.

*Oxford Handbook of Banking*, Second Edition (co-edited with Philip Molyneux and John O.S. Wilson), Oxford University Press, Oxford, 2015.

*Oxford Handbook of Banking* (co-edited with Philip Molyneux and John O.S. Wilson), Oxford University Press, Oxford, 2010.

### **Publications in Refereed Journals**

“The Effects of Cultural Values on Bank Failures around the World,” (with Xinming Li, Charles S. Morris, and Raluca A. Roman), *Journal of Financial and Quantitative Analysis*.

“Banks and the Real Economy: An Assessment of the Research,” (with Philip Molyneux and John O.S. Wilson), *Journal of Corporate Finance*, forthcoming.

“Bank Size and Household Financial Sentiment: Surprising Evidence from University of Michigan Surveys of Consumers,” (with Felix Irresberger and Raluca A. Roman), *Journal of Money, Credit, and Banking*, forthcoming.

“Did TARP Reduce or Increase Systemic Risk? The Effects of Government Aid on Financial System Stability,” (with Raluca A. Roman and John Sedunov), *Journal of Financial Intermediation* 41 (January 2020).

“Liquidity Creation Performance and Financial Stability Implications of Islamic Banking: Evidence from a Multinational Study,” (with Narjess Boubakri, Omrane Guedhami, and Xinming Li), *Journal of Financial Stability* 44 (October 2019).

“Does Efficiency Help Banks Survive and Thrive during Financial Crises?” (with Albert Assaf, Raluca A. Roman, and Mike Tsionas), *Journal of Banking and Finance* 106 (September 2019), 445–470.

“How Do Lead Banks Use their Private Information about Loan Quality in the Syndicated Loan Market?” (with Lakshmi Balasubramanian and Matthew M. Koepke), *Journal of Financial Stability* 43 (August 2019), 53–78.

“Do Borrowers Benefit from Bank Bailouts? The Effects of TARP on Loan Contract Terms,” (with Raluca A. Roman and Tanakorn Makaew), *Financial Management* 48 (Summer 2019), 575-639.

“The Benefits and Costs of the TARP Bailouts: A Critical Assessment,” *Quarterly Journal of Finance* 8 (June 2018) 8, 1850011-1 – 1850011-29.

“Lending Implications of U.S. Bank Stress Tests: Costs or Benefits?” (with Viral V. Acharya and Raluca A. Roman), *Journal of Financial Intermediation* 34 (April 2018), 58-90.

- “Bank Loan Supply Responses to Federal Reserve Emergency Liquidity Facilities,” (with Lamont K. Black, Christa H.S. Bouwman, and Jennifer L. Dlugosz), *Journal of Financial Intermediation* 32 (October 2017), 1-15 (Lead Article).
- “Small Bank Comparative Advantages in Alleviating Financial Constraints and Providing Liquidity Insurance over Time,” (with Christa H.S. Bouwman and Dasol Kim), *Review of Financial Studies* 30 (October 2017), 3416–3454.
- “Did Saving Wall Street Really Save Main Street? The Real Effects of TARP on Local Business Conditions,” (with Raluca A. Roman), *Journal of Financial and Quantitative Analysis* 52 (September 2017), 1827-1867.
- “Bank Liquidity Creation and Real Economic Output,” (with John Sedunov), *Journal of Banking and Finance* 81 (August 2017), 1-19.
- “Internationalization and Bank Risk,” (with Sadok El Ghouli, Omrane Guedhami, and Raluca A. Roman), *Management Science* 63 (July 2017), 2283-2301.
- “Bank Liquidity Creation, Monetary Policy, and Financial Crises,” (with Christa H.S. Bouwman), *Journal of Financial Stability* 30 (June 2017) 139–155.
- “The Roles of Corporate Governance in Bank Failures during the Recent Financial Crisis,” (with Björn Imbierowicz and Christian Rauch), *Journal of Money, Credit, and Banking* 48 (June 2016), 729-770.
- “Reexamining the Empirical Relation between Loan Risk and Collateral: The Role of the Economic Characteristics of Collateral,” (with W. Scott Frame and Vasso Ioannidou), *Journal of Financial Intermediation* 26 (April 2016), 28-46.
- “Bank Liquidity Creation following Regulatory Interventions and Capital Support,” (with Christa H.S. Bouwman, Thomas Kick, and Klaus Schaeck), *Journal of Financial Intermediation* 26 (April 2016), 115-141.
- “Did TARP Banks Get Competitive Advantages?” (with Raluca A. Roman), *Journal of Financial and Quantitative Analysis* 50 (December 2015), 1199 - 1236.
- “Do Depositors Discipline Banks and Did Government Actions during the Recent Crisis Reduce this Discipline? An International Perspective” (with Rima Turk-Ariss), *Journal of Financial Services Research* 48 (October 2015), 103–126.
- “Market Size Structure and Small Business Lending: Are Crisis Times Different from Normal Times?” (with Geraldo Cerqueiro and Maria Fabiana Penas), *Review of Finance* 19 (August 2015), 1965-1995.



- “Executive Board Composition and Risk Taking,” (with Thomas Kick and Klaus Schaeck), *Journal of Corporate Finance* 28 (October 2014), 48-65.
- “Do Small Businesses Still Prefer Community Banks?” (with William Goulding and Tara Rice), *Journal of Banking and Finance* 44 (July 2014), 264–278.
- “How Does Capital Affect Bank Performance During Financial Crises?” (with Christa H.S. Bouwman), *Journal of Financial Economics* 109 (July 2013), 146-176.
- “Does It Pay to Have Friends? Social Ties and Executive Appointments in Banking,” (with Thomas Kick, Michael Koetter, and Klaus Schaeck), *Journal of Banking and Finance* 37 (March 2013), 2087-2105.
- “Does Debtor Protection Really Protect Debtors? Evidence from the Small Business Credit Market,” (with Geraldo Cerqueiro and María Fabiana Penas), *Journal of Banking and Finance* 35 (July 2011), 1843-1857.
- “The Surprising Use of Credit Scoring in Small Business Lending by ‘Community Banks’ and the Attendant Effects on Credit Availability,” (with Adrian M. Cowan and W. Scott Frame), *Journal of Financial Services Research* 39 (February 2011), 1-17.
- “Tests of Ex Ante versus Ex Post Theories of Collateral using Private and Public Information,” (with W. Scott Frame and Vasso Ioannidou), *Journal of Financial Economics* 100 (April 2011), 85-97.
- “Small and Medium-Sized Enterprises, Bank Relationship Strength, and the Use of Venture Capital,” (with Klaus Schaeck), *Journal of Money, Credit, and Banking* 43 (March-April 2011), 461-490.
- “Bank Size, Lending Technologies, and Small Business Finance,” (with Lamont K. Black), *Journal of Banking and Finance* 35 (March 2011), 724-735.
- “Why Do Borrowers Pledge Collateral? New Empirical Evidence on the Role of Asymmetric Information,” (with Marco A. Espinosa-Vega, W. Scott Frame, and Nathan H. Miller), *Journal of Financial Intermediation* 20 (January 2011), 55-70.
- “The Effects of Focus versus Diversification on Bank Performance: Evidence from Chinese Banks,” (with Iftekhar Hasan and Mingming Zhou), *Journal of Banking and Finance* 34 (2010), 1417-1435.

- “Comments on Bank Market Structure, Competition, and SME Financing Relationships in European Regions by Mercieca, Schaeck, and Wolfe, *Journal of Financial Services Research* 36 (2009), 157-159.
- “Bank Liquidity Creation,” (with Christa H.S. Bouwman), *Review of Financial Studies* 22 (2009), 3779-3837.
- “The Effects of Banks on ‘Debt-Sensitive’ Small Businesses,” (with Philip Ostromogolsky), *Journal of Financial Economic Policy* 1 (2009), 44-79.
- “Bank Competition and Financial Stability” (with Leora F. Klapper and Rima Turk-Ariss), *Journal of Financial Services Research* 35 (April 2009), 99-118.
- “Bank Ownership and Efficiency in China: What Will Happen in the World’s Largest Nation?” (with Iftekhar Hasan and Mingming Zhou), *Journal of Banking and Finance* 33 (January 2009), 113-130.
- “How Do Large Banking Organizations Manage their Capital Ratios?” (with Robert DeYoung, Mark J. Flannery, David Lee, and Ozde Oztekin), *Journal of Financial Services Research* 34 (December 2008), 123-149.
- “Bank Ownership Type and Banking Relationships,” (with Leora F. Klapper, Maria Soledad Martinez Peria, and Rida Zaidi), *Journal of Financial Intermediation* 17 (January 2008), 37-62.
- “International Comparisons of Banking Efficiency,” *Financial Markets, Institutions & Instruments* 16 (August 2007), 119-144.
- “Obstacles to a Global Banking System: ‘Old Europe’ versus ‘New Europe,’” *Journal of Banking and Finance* 31 (July 2007), 1955-1973.
- “Entry into Banking Markets and the Early-Mover Advantage,” (with Astrid A. Dick), *Journal of Money, Credit, and Banking* 39 (June 2007), 775-807.
- “Competition from Large, Multimarket Firms and the Performance of Small, Single-Market Firms: Evidence from the Banking Industry,” (with Astrid A. Dick, Lawrence G. Goldberg, and Lawrence J. White), *Journal of Money, Credit, and Banking* 39 (March-April 2007), 331-368.
- “Does Market Size Structure Affect Competition?: The Case of Small Business Lending,” (with Richard J. Rosen and Gregory F. Udell), *Journal of Banking and Finance* 31 (January 2007), 11-33.

- “Small Business Credit Scoring and Credit Availability,” (with W. Scott Frame), *Journal of Small Business Management* 47 (January 2007), 5-22.
- “A More Complete Conceptual Framework for SME Finance,” (with Gregory F. Udell), *Journal of Banking and Finance* 30 (November 2006), 2945-2966.
- “Technological Progress and the Geographic Expansion of the Banking Industry,” (with Robert DeYoung), *Journal of Money, Credit, and Banking* 38 (September 2006), 1483-1513.
- “Capital Structure and Firm Performance: A New Approach to Testing Agency Theory and an Application to the Banking Industry,” (with Emilia Bonaccorsi di Patti), *Journal of Banking and Finance* 30 (April 2006): 1065-1102.
- “Potential Competitive Effects of Basel II on Banks in SME Credit Markets in the United States,” *Journal of Financial Services Research* 28 (February 2006), 5-36.
- “Debt Maturity, Risk, and Asymmetric Information,” (with Marco A. Espinosa-Vega, W. Scott Frame, and Nathan H. Miller), *Journal of Finance* 60 (December 2005), 2895-2923.
- “Corporate Governance and Bank Performance: A Joint Analysis of the Static, Selection, and Dynamic Effects of Domestic, Foreign, and State Ownership,” (with George R.G. Clarke, Robert Cull, Leora Klapper, Gregory F. Udell), *Journal of Banking and Finance* 29 (August-September 2005), 2179-2221.
- “Does Function Follow Organizational Form? Evidence from the Lending Practices of Large and Small Banks,” (with Nathan H. Miller, Mitchell A. Petersen, Raghuram G. Rajan, and Jeremy C. Stein), *Journal of Financial Economics* 76 (May 2005), 237-269 (Lead Article).
- “Credit Scoring and the Availability, Price, and Risk of Small Business Credit,” (with W. Scott Frame, Nathan H. Miller), *Journal of Money, Credit, and Banking* 37 (April 2005), 191-222 (Lead Article).
- “The Institutional Memory Hypothesis and the Procyclicality of Bank Lending Behavior,” (with Gregory F. Udell), *Journal of Financial Intermediation* 13 (October 2004), 458-495.
- “The Dynamics of Market Entry: The Effects of Mergers and Acquisitions on Entry in the Banking Industry,” (with Seth D. Bonime, Lawrence G. Goldberg, Lawrence J. White), *Journal of Business* 77 (October 2004), 797-834.
- “Bank Concentration and Competition: An Evolution in the Making,” (with Asli Demirguc-Kunt, Ross Levine, and Joseph G. Haubrich), *Journal of Money, Credit, and Banking* 36 (June 2004, Part 2), 433-451.

- “Further Evidence on the Link between Finance and Growth: An International Analysis of Community Banking and Economic Performance,” (with Iftexhar Hasan and Leora F. Klapper), *Journal of Financial Services Research* 25 (April/June 2004), 169-202.
- “Exporting Financial Institutions Management via Foreign Direct Investment Mergers and Acquisitions,” (with Claudia M. Buch, Gayle DeLong, and Robert DeYoung), *Journal of International Money and Finance* 23 (April 2004), 333-366.
- “The Efficiency Effects of a Single Market for Financial Services in Europe,” *European Journal of Operational Research* 150 (November 2003), 466-481.
- “The Economic Effects of Technological Progress: Evidence from the Banking Industry,” *Journal of Money, Credit, and Banking* 35 (April 2003), 141-176.
- “To What Extent Will the Banking Industry be Globalized? A Study of Bank Nationality and Reach in 20 European Nations,” (with Qinglei Dai, Steven Ongena, David C. Smith), *Journal of Banking and Finance* 27 (March 2003), 383-415, reprinted in Thomas J. Courchene and Edwin H. Neave, eds., *Framing Financial Structure in an Information Environment*, John Deutsch Institute for the Study of Economic Policy, Queen’s University (Kingston, Ontario, Canada): 73-116.
- “What Explains the Dramatic Changes in Cost and Profit Performance of the U.S. Banking Industry?” (with Loretta J. Mester), *Journal of Financial Intermediation*, 12 (January 2003), 57-95.
- “Small Business Credit Availability and Relationship Lending: The Importance of Bank Organisational Structure,” (with Gregory F. Udell), *Economic Journal* 112 (February 2002), F32-F53.
- “The Effects of Dynamic Changes in Bank Competition on the Supply of Small Business Credit,” (with Lawrence G. Goldberg, Lawrence J. White), *European Finance Review* 5 (2001), 115-139.
- “The Ability of Banks to Lend to Informationally Opaque Small Businesses,” (with Leora F. Klapper and Gregory F. Udell), *Journal of Banking and Finance*, 25 (2001), 2127-2167.
- “The Effects of Geographic Expansion on Bank Efficiency,” (with Robert DeYoung), *Journal of Financial Services Research*, 19 (2001), 163-184.
- “Did U.S. Bank Supervisors Get Tougher During the Credit Crunch? Did They Get Easier During the Banking Boom? Did It Matter to Bank Lending?” (with Margaret K. Kyle and Joseph M. Scalise), in Frederic S. Mishkin, ed., *Prudential Supervision: What Works and What Doesn't*,

- National Bureau of Economic Research, University of Chicago Press (Chicago, IL) (2001), 301-349.
- “Efficiency Barriers to the Consolidation of the European Financial Services Industry,” (with Robert DeYoung and Gregory F. Udell), *European Financial Management* 7 (March 2001), 117-130.
- “Conglomeration Versus Strategic Focus: Evidence from the Insurance Industry,” (with J. David Cummins, Mary A. Weiss, Hongmin Zi), *Journal of Financial Intermediation* 9 (October 2000), 323-362. Winner of the Best Paper Award for Volume 9 of the *Journal of Financial Intermediation*.
- “Comparing Market and Regulatory Assessments of Bank Performance: Who Knows What When?” (with Sally M. Davies and Mark Flannery), *Journal of Money, Credit and Banking*, 32 (August 2000), 641-667.
- “The Globalization of Financial Institutions: Evidence from Cross-Border Banking Performance,” (with Robert DeYoung, Hesna Genay, and Gregory F. Udell), *Brookings-Wharton Papers on Financial Services* 3 (2000), 23-158.
- “The Integration of the Financial Services Industry: Where are the Efficiencies?” *North American Actuarial Journal* 4 (July 2000), 25-45.
- “Why Are Bank Profits So Persistent? The Roles of Product Market Competition, Informational Opacity, and Regional/Macroeconomic Shocks,” (with Seth D. Bonime, Daniel M. Covitz, Diana Hancock), *Journal of Banking and Finance*, 24 (July 2000), 1203-1235.
- “Semiparametric Approaches to Stochastic Panel Frontiers with Applications in the Banking Industry,” (with Robert Adams and Robin Sickles), *Journal of Business and Economic Statistics* 17 (July 1999), 349-358.
- “The Consolidation of the Financial Services Industry: Causes, Consequences, and Implications for the Future,” (with Rebecca S. Demsetz and Philip E. Strahan), *Journal of Banking and Finance* 23 (February 1999), 135-194.
- “The Effects of Bank Mergers and Acquisitions on Small Business Lending,” (with Anthony Saunders, Joseph M. Scalise, and Gregory F. Udell), *Journal of Financial Economics* 50 (November 1998), 187-229.
- “The Information Content of Bank Examinations,” (with Sally Davies), *Journal of Financial Services Research* 14 (October 1998), 117-144.

- “The Economics of Small Business Finance: The Roles of Private Equity and Debt Markets in the Financial Growth Cycle,” (with Gregory F. Udell), *Journal of Banking and Finance* 22 (August 1998), 613-73.
- “The Efficiency Cost of Market Power in the Banking Industry: A Test of the ‘Quiet Life’ and Related Hypotheses,” (with Timothy H. Hannan), *Review of Economics and Statistics*, 80 (August 1998), 454-465.
- “Consistency Conditions for Regulatory Analysis of Financial Institutions: A Comparison of Frontier Efficiency Methods,” (with Paul W. Bauer, Gary D. Ferrier, and David B. Humphrey), *Journal of Economics and Business* 50 (March/April 1998): 85-114.
- “The Coexistence of Multiple Distribution Systems for Financial Services: The Case of Property-Liability Insurance,” (with J. David Cummins and Mary A. Weiss), *Journal of Business*, 70 (October 1997): 515-546.
- “The Efficiency of Bank Branches,” (with John H. Leusner and John J. Mingo), *Journal of Monetary Economics* 40 (September 1997): 141-162.
- “Inside the Black Box: What Explains Differences in the Efficiencies of Financial Institutions?” (with Loretta J. Mester), *Journal of Banking and Finance* 21 (July 1997): 895-947.
- “Problem Loans and Cost Efficiency in Commercial Banks,” (with Robert DeYoung), *Journal of Banking and Finance* 21 (June 1997): 849-870.
- “New Approaches for Analyzing and Evaluating the Performance of Financial Institutions,” (with Patrick L. Brouckett, William W. Cooper, and Jesus T. Pastor) *European Journal of Operational Research* 98 (April 1997): 170-174.
- “Efficiency of Financial Institutions: International Survey and Review,” (with David B. Humphrey) *European Journal of Operational Research* 98 (April 1997): 175-212.
- “The Effects of Bank Megamergers on Efficiency and Prices: Evidence from the Profit Function,” (with Jalal D. Akhavein and David B. Humphrey), *Review of Industrial Organization* 12 (February 1997): 95-139.
- “Using Measures of Firm Efficiency to Distinguish Among Alternative Explanations of the Structure-Performance Relationship in Banking,” (with Timothy H. Hannan), *Managerial Finance*, 23 (February 1997): 6-31.
- “A Framework for Analyzing Efficiency, Risks, Costs, and Innovations in the Payments System,” (with Diana Hancock and Jeffrey C. Marquardt), *Journal of Money, Credit and Banking*, 28 (November 1996): 696-732.

- “Do Consumers Pay for One-Stop Banking? Evidence from an Alternative Revenue Function,” (with David B. Humphrey and Lawrence Pulley) *Journal of Banking and Finance*, 20, 1996: 1601-21.
- “Comment on Diffusion of Financial Innovations: The Case of Junk Bonds and Note Issuance Facilities,” *Journal of Money, Credit and Banking*, 28 (August 1996): 523-26.
- “The Transformation of the U.S. Banking Industry: What a Long, Strange Trip It's Been,” (with Anil K. Kashyap and Joseph M. Scalise), *Brookings Papers on Economic Activity* (2:1995): 55-218.
- “Relationship Lending and Lines of Credit in Small Firm Finance,” (with Gregory F. Udell), *Journal of Business*, 68 (July 1995): 351-82.
- “The Role of Capital in Financial Institutions,” (with Richard J. Herring and Giorgio P. Szegö) *Journal of Banking and Finance*, 19 (June 1995): 393-430.
- “The Relationship Between Capital and Earnings in Banking,” *Journal of Money, Credit and Banking*, 27 (May 1995): 432-56.
- “The Profit-Structure Relationship in Banking -- Tests of Market-Power and Efficient-Structure Hypotheses,” *Journal of Money, Credit, and Banking*, 27 (May 1995): 404-31.
- “Did Risk-Based Capital Allocate Bank Credit and Cause a Credit Crunch in the U.S.?” (with Gregory Udell), *Journal of Money, Credit and Banking*, 26 (August 1994): 585-628.
- “Issues in Measuring the Efficiencies of Agricultural Banks: Discussion,” *American Journal of Agricultural Economics*, 76 (August 1994): 672-74.
- “'Distribution-Free' Estimates of Efficiency in the U.S. Banking Industry and Tests of the Standard Distributional Assumptions,” *Journal of Productivity Analysis* 4 (September 1993): 261-92.
- “The Efficiency of Financial Institutions: A Review and Preview of Research Past, Present, and Future,” (with William C. Hunter and Stephen G. Timme) *Journal of Banking and Finance*, 17 (April 1993): 221-49.
- “Bank Efficiency Derived from the Profit Function,” (with Diana Hancock and David B. Humphrey), *Journal of Banking and Finance*, 17 (April 1993): 317-47.
- “Economies D'Echelle, Fusions, Concentration et Efficacite: L'Experience dans la Banque Americaine,” (Bank Scale Economies, Mergers, Concentration, and Efficiency: The U.S.

- Experience) (with David Humphrey), *Revue d'Economie Financiere*, 27 (Winter 1993): 123-154.
- “Some Evidence on the Empirical Significance of Credit Rationing,” (with Gregory F. Udell), *Journal of Political Economy* 100 (October 1992): 1047-77.
- “Megamergers in Banking and the Use of Cost Efficiency as an Antitrust Defense,” (with David B. Humphrey), *Antitrust Bulletin* 37 (Fall 1992): 541-600.
- “The Price-Concentration Relationship in Banking: Reply,” (with Timothy H. Hannan), *Review of Economics and Statistics* 73 (May 1992): 376-79.
- “The Rigidity of Prices: Evidence from the Banking Industry,” (with Timothy H. Hannan), *American Economic Review*, 81 (September 1991): 938-945.
- “Risk-Based Capital and Deposit Insurance Reform,” (with Robert B. Avery), *Journal of Banking and Finance*, 15 (September 1991): 847-874.
- “The Limitations of Market Value Accounting and a More Realistic Alternative,” (with Kathleen K. King and James M. O'Brien), *Journal of Banking and Finance*, 15 (September 1991): 753-783.
- “The Dominance of Inefficiencies over Scale and Product Mix Economies In Banking,” (with David B. Humphrey), *Journal of Monetary Economics*, 28 (August 1991): 117-148.
- “Loan Commitments and Bank Risk Exposure,” (with Robert B. Avery), *Journal of Banking and Finance*, 15 (February 1991): 173-92.
- “Collateral, Loan Quality, and Bank Risk,” (with Gregory F. Udell), *Journal of Monetary Economics*, 25 (January 1990): 21-42.
- “The Price-Concentration Relationship in Banking,” (with Timothy H. Hannan), *Review of Economics and Statistics*, 71 (May 1989): 291-299.
- “Why Random Walk Tests of the Term Structure are Hard to Reject,” (with Roger Craine), *Journal of Business and Economic Statistics*, 7 (1989): 161-167.
- “Review of ‘Bank Costs, Structure, and Performance,’” *Journal of Money, Credit, and Banking*, 19 (1988): 283-287.
- “Interstate Banking and the Payments System,” (with David B. Humphrey) *Journal of Financial Services Research* 1 (1988): 131-45.



“Competitive Viability in Banking: Scale, Scope, and Product Mix Economies,” (with Gerald A. Hanweck, David B. Humphrey), *Journal of Monetary Economics* 20 (December 1987): 501-20.

“Securitization with Recourse: An Instrument That Offers Uninsured Bank Depositors Sequential Claims,” (with Lawrence M. Benveniste), *Journal of Banking and Finance* 11 (September 1987): 403-24.

“The Informational Efficiency of Econometric Model Forecasts,” (with Spencer D. Krane), *Review of Economics and Statistics* 67 (February 1985): 128-34.

### **Other Professional Publications**

“Banking Ten Years after the Crisis,” (with Philip Molyneux and John O.S. Wilson) in *Oxford Handbook of Banking*, Third Edition, Allen N. Berger, Philip Molyneux, and John O.S. Wilson, editors, Oxford University Press, Oxford (2020), forthcoming.

“Small Business Lending: The Roles of Technology and Regulation from Pre-Crisis to Crisis to Recovery,” (with Lamont K. Black) in *Oxford Handbook of Banking*, Third Edition, Allen N. Berger, Philip Molyneux, and John O.S. Wilson, editors, Oxford University Press, Oxford (2020)-, forthcoming.

“Finance and the Real Economy: Evidence from the U.S.” (with Raluca A. Roman), in Thorsten Beck and Ross Levine, editors, *Handbook of Finance and Development*, Edward Elgar – Cheltenham, United Kingdom (2018), 261-288.

“How Did Foreign Bank Lending Change during the Recent Financial Crisis: An Overview” (with Tanakorn Makaew and Rima Turk-Ariss), in Asli Demirguc-Kunt, Douglas D. Evanoff, and George G. Kaufman, editors, *The Future of Large, Internationally Active Banks*, World Scientific Publishing Co., Singapore (2017), 115-124.

“Banking in a Post Crisis World,” (with Philip Molyneux and John O.S. Wilson) in *Oxford Handbook of Banking*, Second Edition, Allen N. Berger, Philip Molyneux, and John O.S. Wilson, editors, Oxford University Press, Oxford (2015), 1-23.

“Small Business Lending by Banks: Lending Technologies and the Effects of Banking Industry Consolidation and Technological Change,” in *Oxford Handbook of Banking*, Second Edition, Allen N. Berger, Philip Molyneux, and John O.S. Wilson, editors, Oxford University Press, Oxford (2015), 292-311.

“Banking: An Overview,” (with Philip Molyneux and John O.S. Wilson) in *Oxford Handbook of Banking*, Allen N. Berger, Philip Molyneux, and John O.S. Wilson, editors, Oxford University Press, Oxford (2010), 1-33.

- “Small Business Lending,” in *Oxford Handbook of Banking*, Allen N. Berger, Philip Molyneux, and John O.S. Wilson, editors, Oxford University Press, Oxford (2010), 531-49.
- “Institutional Development, Ownership Structure, and Business Strategies: A New Era in the Chinese Banking Industry,” (with Iftekhar Hasan and Mingming Zhou) in *China’s Emerging Financial Markets: Challenges and Opportunities*, James Barth, John A. Tatom and Glen Yago, editors, Milken Institute Series on Financial Innovation and Economic Growth. Volume 8, Springer, 2009, 369-401.
- “Why is Foreign Bank Penetration So Low in Developed Nations?” in *Cross-Border Banking: Regulatory Challenges*, Gerard Caprio, Jr., Douglas Evanoff, and George Kaufman, editors., World Scientific Publishing Co. Pte. Ltd, New Jersey, 2006: 125-150.
- “Small Business and Debt Finance,” (with Gregory F. Udell), in Zoltan J. Acs and David B. Audretsch, eds., *Handbook of Entrepreneurship Research*, Boston: Kluwer Academic Publishers (2003): 299-328.
- “Global Integration in the Banking Industry,” (with David C. Smith), *Federal Reserve Bulletin* (November 2003): 451-463.
- “Relationship Lending in the Argentine Small Business Credit Market,” (with Leora F. Klapper, Margaret J. Miller, and Gregory F. Udell), in Margaret J. Miller, ed., *Credit Reporting Systems and the International Economy*, MIT Press (Cambridge, MA), (2003), 244-270.
- “The Future of Relationship Lending,” (with Gregory F. Udell), in Benton E. Gup, ed., *The Future of Banking*, Quorum Books (Westport, CT), (2002), 203-227.
- “Efectos de la Consolidación Sobre la Eficiencia de la Industria de Servicios Financieros,” (The Efficiency Effects of the Consolidation of the Financial Services Industry), *Papeles de Economía Española* 84-85 (2000), 64-87.
- “The ‘Big Picture’ of Bank Diversification,” *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) (2000), 162-174.
- “The ‘Big Picture’ about Relationship-Based Finance” in *Business Access to Capital and Credit*, edited by Jackson L. Blanton, Alicia Williams, and Sherrie L.W. Rhine, A Federal Reserve System Research Conference, 1999, 390-400.
- “Banking Consolidation and Small Business Finance: What Will Happen in Europe?” (with Gregory F. Udell) in *The Changing European Landscape*, edited by Sylvester Eijffinger, Kees Koedijk, Marco Pagano, and Richard Portes, Centre for Economic Policy Research, Brussel, Belgium, 1998, 35-44.

- “The Implications of the Research on the Consolidation of the Financial Services Industry for the Future of Europe,” (with Rebecca S. Demsetz and Philip E. Strahan) in *The Changing European Landscape*, edited by Sylvester Eijffinger, Kees Koedijk, Marco Pagano, and Richard Portes, Centre for Economic Policy Research, Brussel, Belgium, 1998, 112-122.
- “The Efficiency Effects of Bank Mergers and Acquisition: A Preliminary Look at the 1990s Data,” in Yakov Amihud and Geoffrey Miller, eds., *Bank Mergers & Acquisitions*, Kluwer Academic (Boston, MA), 1998, 79-111.
- “Universal Banking and the Future of Small Business Lending,” (with Gregory F. Udell), in Anthony Saunders and Ingo Walter, eds., *Financial System Design: The Case for Universal Banking*, (Homewood, IL: Irwin Publishing), 1996: 559-627.
- “Efficiency in Banking,” in Anthony Saunders, *Financial Institutions Management: A Modern Perspective*, (Homewood, IL: Irwin Publishing), 1994: 229.
- “The Importance of Accurate Bank Accounting Under FDICIA,” *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) (1993): 235-46.
- “Securitization, Risk, and the Liquidity Problem in Banking,” (with Gregory F. Udell), in Michael Klausner and Lawrence J. White, eds., *Structural Change in Banking*, (Homewood, IL: Irwin Publishing), 1993: 227-91.
- “Efficiency and Productivity Growth in U.S. Banking,” (with Paul W. Bauer and David B. Humphrey), in Harold O. Fried, C.A. Knox Lovell, and Shelton S. Schmidt, eds., *The Measurement of Productive Efficiency: Techniques and Applications*, (Oxford University Press), 1993: 386-413.
- “Measurement and Efficiency Issues in Commercial Banking,” (with David B. Humphrey), in Zvi Griliches, ed., *Output Measurement in the Service Sectors*, *National Bureau of Economic Research, Studies in Income and Wealth*, Vol. 56, University of Chicago Press (Chicago, IL), 1992: 245-79.
- “Competition, Efficiency, and the Future of the Banking Industry,” (with David B. Humphrey), *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) 1992: 629-55.
- “Barriers to Entry in Financial Markets,” in Peter Newman, Murray Milgate, and John Eatwell, eds., *New Palgrave Dictionary of Money and Finance* (McMillan Press, London, UK), 1992: 181-183.

- “The Cost Efficiency and Profitability Implications of Bank Mergers,” *International Merger Law* (June 1992).
- “Market Discipline in Banking,” *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) 1991: 419-437.
- “Some Red Flags Concerning Market Value Accounting,” (with Kathleen Kuester and James O'Brien), *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) 1989: 515-546.
- “Market Failure and Resource Use: Economic Incentives to Use Different Payment Instruments,” (with David B. Humphrey) in David Humphrey, ed., *The U.S. Payment System: Efficiency, Risk, and the Role of the Federal Reserve*, Kluwer Academic (Boston, MA), 1989: 45-86.
- “Deposit Interest Rates and Local Market Concentration in Banking,” (with Timothy H. Hannan) in Leonard Weiss, ed., *Concentration and Prices*, MIT Press (Cambridge, MA), 1989: 255-265.
- “Risk-Based Capital and Off-Balance Sheet Activities,” (with Robert B. Avery), *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) 1988: 261-287.
- “The Check Processing Market after Interstate Banking,” (with David B. Humphrey), *The Bankers Magazine*, 171 (1988): 34-39.
- “An Empirical Analysis of Standby Letters of Credit,” (with Lawrence M. Benveniste), *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois) 1986: 387-412.
- “The Role of Interstate Banking in the Diffusion of Electronic Payments Technology,” (with David B. Humphrey), in C. Lawrence and R. Shay, eds., *Technological Innovation, Regulation, and the Monetary Economy*, Ballinger (Cambridge, MA), 1986: 13-52.
- “Economies of Scale and Scope in Banking,” (with George Benston, Gerald A. Hanweck, David B. Humphrey), *Proceedings of a Conference on Bank Structure and Competition*, (Federal Reserve Bank of Chicago, Chicago, Illinois), 1983: 432-55.

### **Working Papers**

- “Bank Bailouts, Bail-ins, or No Regulatory Intervention? A Dynamic Model and Empirical Tests of Optimal Regulation,” (with Charles P. Himmelberg, Raluca A. Roman, and Sergey Tsyplakov).

“Operational Risk is More Systemic than You Think: Evidence from U.S. Bank Holding Companies,” (with Filippo Curti, Atanas Mihov, and John Sedunov).

“Economic Policy Uncertainty and Bank Liquidity Hoarding,” (with Omrane Guedhami, Hugh H. Kim, and Xinming Li).

“Bank Sentiment and Liquidity Hoarding,” (with Hugh H. Kim and Xiaonan (Flora) Ma).

“What is Fueling the FinTech Lending Revolution? Local Banking Market Structure and FinTech Market Penetration,” (with Tetyana Balyuk and John Hackney).

“The Many Facets of Bank Competition: Evidence from an Extraordinary Dataset,” (with Troy A. Kravitz and Lynn Shibut).

“Bank Specialness, Credit Lines, and Loan Structure,” (with Donghang Zhang, and Yijia (Eddie) Zhao).

“Tests of the New Intermediary Asset Pricing Theory: The Role of Lead Bank Capital in the Liquidity of Syndicated Loans,” (with Donghang Zhang and Yijia (Eddie) Zhao).

“Who Wins and Who Loses from Bank Geographic Deregulation? Analysis of Financially Constrained and Unconstrained Firms,” (with Ruiyuan (Ryan) Chen, Sadok El Ghoul, and Omrane Guedhami).

“Geographic Deregulation and Bank Capital Structure,” (with Ozde Oztekin and Raluca A. Roman).

“Competition and Banks’ Cost of Capital: Evidence from Relatively Exogenous Differences in Regulation,” (with Sadok El Ghoul, Omrane Guedhami, and Raluca A. Roman).

“Who Pays for Financial Crises? Price and Quantity Rationing of Different Borrowers by Domestic and Foreign Banks,” (with Tanakorn Makaew and Rima Turk-Ariss).

“Competition and Bank Risk: Evidence from Geographic Bank Deregulation,” (with Sadok El Ghoul, Omrane Guedhami, and Herman Saheruddin).

“Unexpected Effects of Bank Bailouts: Depositors Need Not Apply and Need Not Run,” (with Martien Lamers, Raluca A. Roman, and Koen Schoors).

### **Professional Presentations Since 1990**

Keynote speaker, Deutsche Bundesbank Autumn Conference on Financial Intermediation in a Globalized World, Frankfurt, Germany, October 2019.

Paper Presenter, Community Banking Conference, Federal Reserve Bank of St. Louis, St. Louis, MO, October 2019.

Paper Presenter, Annual FDIC Bank Research Conference, Arlington, VA, September 2019.

Paper Presenter, West Virginia University, Morgantown, WV, September 2019.

Invited Speaker, World Bank, Washington, DC, June 2019.

Paper Presenter, Financial Intermediation Research Society (FIRS) Conference, Savannah, GA, June 2019.

Paper Presenter, University of South Carolina Fixed Income-Financial Institutions Conference, Columbia, SC, April 2019.

Paper Presenter, Chicago Financial Institutions Conference, Chicago, IL, April 2019.

Paper Presenter, University of Georgia, Athens, GA, April 2019.

Paper Presenter, Conference Celebrating the 50th Anniversary of the Journal of Money, Credit and Banking, European Central Bank, Frankfurt, Germany, March 2019.

Distinguished Speaker, Mid-Atlantic Research Conference in Finance Program, Villanova School of Business, Villanova, PA, March 2019.

Paper Presenter (one paper) and Discussant (two papers), Allied Social Science Association Meetings, Atlanta GA, January 2019.

Keynote Speaker, Conference on Banks and the Real Economy, American University of Sharjah, Dubai, U.A.E., December 2018.

Paper Presenter (three papers), Southern Finance Association meetings, Asheville, NC, November 2018.

Paper Presenter (three papers), Financial Management Association Meetings, San Diego, CA, October 2018.

Paper Presenter, Stony Brook University, Stony Brook, NY, October 2018.

Paper Presenter, Federal Deposit Insurance Corporation (FDIC), Washington, DC, September 2018.

Paper Presenter, Federal Reserve Board, Washington, DC, September 2018.

Paper Presenter, Annual FDIC Bank Research Conference, Arlington, VA, September 2018.

Paper Presenter, The Financial Crisis Ten Years Afterwards Conference, Yale University, New Haven, CT, August 2018.

Invited Speaker, World Bank, Washington, DC, June 2018.

Paper Presenter, Financial Intermediation Research Society Conference, Barcelona, Spain, June 2018.

Paper Presenter, University of South Carolina Fixed Income-Financial Institutions Conference, Columbia, SC, April 2018.

Session Chair, Chicago Financial Institutions Conference, Chicago, IL, March 2018.

Paper Presenter, Case Western Reserve University, Cleveland, OH, March 2018.

Discussant, Texas A&M University Young Scholars Finance Consortium, College Station, TX, March 2018.

Paper Presenter (three papers), Southern Finance Association meetings, Key West, FL, November 2017.

Paper Presenter, Copenhagen Business School, Copenhagen, Denmark, November 2017.

Paper Presenter, Federal Reserve Bank of Richmond Charlotte Branch, Charlotte, NC, October 2017.

Paper Presenter (three papers), Financial Management Association Meetings, Boston, MA, October 2017.

Session Chair and Discussant (three papers), Community Banking Conference, Federal Reserve Bank of St. Louis, St. Louis, MO, October 2017.

Paper Presenter, Federal Reserve Bank of Boston, Boston, MA, October 2017.

Keynote speaker, Conference on Competition in Banking and Finance, University of Groningen, Groningen, the Netherlands, September 2017.

Paper Presenter, Federal Reserve Bank of Kansas City, Kansas City, MO, September 2017.

Invited Speaker, World Bank, Washington, DC, June 2017.

Paper Presenter, Financial Intermediation Research Society Conference, Hong Kong, China, June 2017.

Paper Presenter, Manhattan Institute Conference on The Costs and Benefits of Bank Regulation since 2008, New York, NY, May 2017.

Paper Presenter, University of South Carolina Fixed Income-Financial Institutions Conference, Columbia, SC, April 2017.

Paper Presenter, Chicago Financial Institutions Conference, Chicago, IL, March 2017.

Paper Presenter (two papers), Midwest Finance Association Conference, Chicago, IL, March 2017.

Paper Presenter, Allied Social Science Association Meetings, Chicago, IL, January 2017.

Keynote speaker, Small Business Finance Conference, Center of Banking and Finance in Rio, Rio de Janeiro, Brazil, December 2016.

Paper Presenter, FGV University, Rio de Janeiro, Brazil, December 2016.

Paper Presenter, Manhattan Institute Pre-Conference on The Costs and Benefits of Bank Regulation since 2008, New York, NY, December 2016.

Paper Presenter (three papers), Southern Finance Association meetings, Sandestin, FL, November 2016.

Paper Presenter (three papers), Financial Management Association Meetings, Las Vegas, NV, October 2016.

Paper Presenter, Kent State University, Kent, OH, October 2016.

Paper Presenter, The Interplay between Financial Regulations, Resilience, and Growth Conference sponsored by the Federal Reserve Bank of Philadelphia and the Wharton Financial Institutions Center, Philadelphia, PA, June 2016.

Paper Presenter, Financial Intermediation Research Society Conference, Lisbon, Portugal, June 2016.

Paper Presenter, European Banking Center Network Workshop, Lancaster, UK, May 2016.

Paper Presenter, University of South Carolina Fixed Income-Financial Institutions Conference, Columbia, SC, April 2016.



Paper Presenter, Texas A&M University Young Scholars Finance Consortium, Houston, TX, April 2016.

Paper Presenter, Chicago Financial Institutions Conference, Chicago, IL, March 2016.

Paper Presenter and Discussant (two papers), Allied Social Science Association Meetings, San Francisco, CA, January 2016.

Paper Presenter (two papers), Southern Finance Association meetings, Captiva Island, FL, November 2015.

Paper Presenter, Villanova University, Villanova, PA, November 2015.

Paper Presenter, Federal Reserve Bank of Chicago Conference on International Banking, Chicago, IL, November 2015.

Paper Presenter, European Banking Center Conference, Tilburg, the Netherlands, October 2015.

Paper Presenter (two papers), Financial Management Association Meetings, Orlando, FL, October 2015.

Paper Presenter, Community Banking Conference, Federal Reserve Bank of St. Louis, St. Louis, MO, September 2015.

Paper Presenter, Annual FDIC Bank Research Conference, Arlington, VA, September 2015.

Paper Presenter, Texas A&M University, College Station, TX, September 2015.

Paper Presenter, Federal Reserve Bank of Cleveland, Cleveland, OH, July 2015.

Paper Presenter, Financial Intermediation Research Society Conference, Reykjavik, Iceland, May 2015.

Paper Presenter, Allied Social Science Association Meetings, Boston, MA, January 2015.

Paper Presenter, Bank of Canada, Ottawa, ON, Canada, December 2014.

Paper Presenter, Temple University, Philadelphia, PA, December 2014.

Paper Presenter, Southern Finance Association meetings, Key West, FL, November 2014.

Paper Presenter, Federal Reserve Bank of Kansas City, Kansas City, MO, November 2014.

Paper Presenter, Financial Management Association meetings, Nashville, TN, October 2014.

Paper Presenter (two papers), Dutch National Bank, Amsterdam, Netherlands, September 2014.

Paper Presenter, Federal Reserve Bank of Cleveland, Cleveland, OH, August 2014.

Paper Presenter, Financial Intermediation Research Society conference, Quebec City, Canada, June 2014.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2014.

Paper Presenter (three papers), Allied Social Science Association Meetings, Philadelphia, PA, January 2014.

Paper Presenter, Southern Finance Association meetings, San Juan, PR, November 2013.

Paper Presenter, Annual FDIC Bank Research Conference, Arlington, VA, October 2013.

Paper Presenter (three papers), Financial Management Association Meetings, Chicago, IL, October 2013.

Paper Presenter, North Carolina State University, Raleigh, NC, September 2013.

Paper Presenter, Federal Reserve Bank of New York, New York, NY, June 2013.

Paper Presenter and Discussant, Financial Intermediation Research Society conference, Dubrovnik, Croatia, June 2013.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2013.

Paper Presenter, Allied Social Science Association Meetings, San Diego, CA, January 2013.

Keynote Speaker, Small Business Finance conference, European Central Bank, Frankfurt, Germany, December 2012.

Keynote Speaker, Emerging Scholars in Banking and Finance conference, Cass Business School, City University, London, UK, December 2012.

Panel Discussion and Paper Presenter, Southern Finance Association meetings, Charleston, SC, November 2012.

Session Chair and Paper Presenter (two papers), Financial Management Association Meetings, Atlanta, GA, October 2012.

Session Chair and Discussant (three papers), Annual FDIC Bank Research Conference, Arlington, VA, October 2012.

Paper Presenter, Tilburg University, Tilburg, the Netherlands, September 2012.

Paper Presenter, Kansas University, Lawrence, KS, September 2012.

Paper Presenter and Discussant, Financial Intermediation Research Society conference, Minneapolis, MN, June 2012.

Paper Presenter, Allied Social Science Association Meetings, Chicago, IL, January 2012.

Keynote Speaker, Southern Finance Association meetings, Key West, FL, November 2011.

Paper Presenter, University of Arkansas, Fayetteville, AR, November 2011.

Paper Presenter, Indiana University, Bloomington, IN, November 2011.

Paper Presenter (three papers), Financial Management Association Meetings, Denver, CO, October 2011.

Paper Presenter, Miami University of Ohio, Oxford, OH, September 2011.

Paper Presenter, 11th Annual FDIC Bank Research Conference, Arlington, VA, September 2011.

Paper Presenter, European Central Bank, Frankfurt, Germany, July 2011.

Paper Presenter (three papers), Financial Intermediation Research Society conference, Sydney, Australia, June 2011.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2011.

Paper Presenter, Bank of Canada Workshop on Financial Institution Behaviours and Regulations, Ottawa, Canada, December 2010.

Paper Presenter, Clemson University, Clemson, SC, November 2010.

Paper Presenter, Louisiana State University, Baton Rouge, LA, November 2010.

Paper Presenter, Southern Methodist University, Dallas, TX, November 2010.

Paper Presenter, Financial Management Association Meetings, New York, NY, October 2010.

Paper Presenter, University of Oklahoma, Norman, OK, October 2010.

Paper Presenter, University of Tilburg, Tilburg, the Netherlands, September 2010.

Paper Presenter, Financial Intermediation Research Society conference, Florence, Italy, June 2010.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2010.

Paper Presenter (three papers), Allied Social Science Association Meetings, Atlanta, GA, January 2010.

Paper Presenter, Federal Reserve Bank of Atlanta, Atlanta, GA, November 2009.

Paper Presenter (two papers), Financial Management Association Meetings, Reno NV, October 2009.

Paper Presenter, University of Tilburg, Tilburg, the Netherlands, September 2009.

Paper Presenter (two papers), Financial Intermediation Research Society conference, Prague, Czech Republic, May 2009.

Paper Presenter (two papers), Kaufmann Foundation/JMCB conference on Entrepreneur Finance, Cleveland, OH, March 2009.

Paper Presenter, American Finance Association Meetings, San Francisco, CA, January 2009.

Paper Presenter, Federal Reserve Bank of San Francisco, San Francisco, CA, November 2008.

Paper Presenter (three papers), Financial Management Association Meetings, Grapevine, TX, October 2008.

Paper Presenter, University of Tilburg, Tilburg, the Netherlands, September 2008.

Paper Presenter (two papers), Kaufmann Foundation preconference on Entrepreneur Finance, Kansas City, MO, August 2008.

Keynote Speaker, Conference on Performance Measurement in the Financial Services Sector: Frontier Efficiency Methodologies and other Innovative Techniques, Imperial College, London, UK, July 2008.

Paper Presenter, Financial Intermediation Research Society conference, Anchorage, AK, June 2008.

Paper Presenter, World Bank conference on SMEs, Washington, DC, May 2008.

Session Chair, American Finance Association Meetings, New Orleans, LA, January 2008.

Paper Presenter (two papers), Tilburg University, Tilburg, The Netherlands, December 2007.

Paper Presenter, Fordham University, New York, NY, December 2007.

Paper Presenter, University of South Carolina, Columbia, SC, November 2007.

Paper Presenter (two papers), Financial Management Association Meetings, Orlando, FL, October 2007.

Paper Presenter, George Mason University, Fairfax, VA, October 2007.

Paper Presenter, Federal Deposit Insurance Corporation/Journal of Financial Services Research Annual Bank Research Conference, Arlington, VA, September 2007.

Paper Presenter, Federal Reserve Bank of Chicago and DePaul University Seminar Series, Chicago, IL, September 2007.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2007.

Paper Presenter, Federal Reserve Board Internal Seminar Series, Washington, DC, April 2007.

Paper Presenter (by co-author), Conference on “Public versus Private Ownership of Financial Institutions,” Frankfurt, Germany, November 2006.

Paper Presenter (by co-author), Financial Management Association Meetings, Salt Lake City, UT, October 2006.

Paper Presenter (by co-author), Journal of Banking and Finance 30th Anniversary Conference, Beijing, China, June 2006.

Paper Presenter (two papers) (by co-author), Financial Intermediation Research Society conference on Banking, Insurance and Intermediation, Shanghai, China, June 2006.

Paper Presenter (by co-author), Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2006.

Paper Presenter, Research Institute of Economy, Trade & Industry (RIETI) conference on Japan's Financial System: Revisiting the Relationship between Corporations and Financial Institutions, Tokyo, Japan, February 2006.

Paper Presenter (two papers), Osaka University, Osaka, Japan, February 2006.

Paper Presenter, Federal Reserve Bank of New York, New York, NY, December 2005.

Paper Presenter, Case Western Reserve University, Cleveland, OH, November 2005.

Paper Presenter (two papers), Financial Management Association Meetings, Chicago, IL, October 2005.

Paper Presenter, Federal Reserve Bank of Chicago Conference on International Bank Competition, Chicago, IL, October 2005.

Paper Presenter, Western Finance Association Meetings, Portland, OR, June 2005.

Paper Presenter, DIW/*Journal of Financial Intermediation*/FRB Philadelphia conference on Bank Relationships, Credit Extension, and the Macroeconomy, Berlin, Germany, June 2005.

Paper Presenter, Norwegian School of Management, Oslo, Norway, May 2005.

Paper Presenter, Norges Bank, Oslo, Norway, May 2005.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2005.

Session Chair, Allied Social Science Association Meetings, Philadelphia, PA, January 2005.

Paper Presenter (three papers), XVII Annual Australasian Conference in Finance and Banking, Sydney, Australia, December 2004.

Paper Presenter, Conference on Small and Medium Enterprises: Overcoming Growth Constraints, World Bank, Washington, DC, October 2004.

Paper Presenter and Session Chair, Financial Management Association Meetings, New Orleans, LA, October 2004.

Paper Presenter, International Monetary Fund, Washington, DC, June 2004.

Paper Presenter and Session Chair, Financial Intermediation Research Society conference on Banking, Insurance and Intermediation, Capri, Italy, May 2004.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2004.

Paper Presenter (two papers), Allied Social Science Association Meetings, San Diego, CA, January 2004.

Paper Presenter and Panelist, Conference on Bank Privatization, World Bank, Washington, DC, November 2003.

Paper Presenter (two papers), Financial Management Association Meetings, Denver, CO, October 2003.

Paper Presenter, Bank of Italy, Rome, Italy, July 2003.

Paper Presenter, CREI /Journal of Financial Intermediation conference on Financial Structure and Monetary Policy Channels, Barcelona, Spain, July 2003.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2003.

Paper Presenter, World Bank Economists' Forum, Washington, DC, April 2003.

Panelist, Bank Concentration and Competition conference, World Bank, Washington, DC, April 2003.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Community Banking, Chicago, IL, March 2003.

Paper Presenter (two papers), Financial Management Association Meetings, San Antonio, TX, October 2002.

Paper Presenter, Federal Reserve Bank of New York, New York, NY, September 2002.

Paper Presenter, Financial Structure and Regulation Conference, Federal Reserve Bank of Atlanta, Atlanta, GA, September 2002.

Discussant, the FDIC/Journal of Financial Services Research conference on Pricing the Risks of Deposit Insurance, Arlington, VA, September 2002.

Paper Presenter, FDIC Day of Risk conference, Arlington, VA, August 2002.

Paper Presenter, Western Finance Association Meetings, Park City, UT, June 2002.

Paper Presenter, Journal of Money, Credit, and Banking Annual Address, Columbus, OH, June 2002.

Paper Presenter, “Financial Globalization: A Blessing or a Curse?” conference, World Bank, Washington, DC, May 2002.

Paper Presenter (two papers), Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2002.

Paper Presenter, Bank for International Settlements Conference on “Changes in Risk through Time: Measurement and Policy Options,” Basle, Switzerland, March 2002.

Discussant, Allied Social Science Association Meetings, Atlanta, GA, January 2002.

Paper Presenter, XIV Annual Australasian Conference in Finance and Banking, Sydney, Australia, December 2001.

Paper Presenter (two papers), Conference on “The Future of American Banking: Historical, Theoretical, and Empirical Perspectives,” Yale University, November 2001.

Paper Presenter, Federal Reserve Bank of New York, Journal of Financial Intermediation, and Department of Finance and Salomon Center of the Stern School of Business Symposium on “Corporate Governance in the Banking and Financial Services Industries,” New York University, November 2001.

Paper Presenter, Financial Management Association Meetings, Toronto, ON, Canada, October 2001.

Paper Presenter, Western Finance Association Meetings, Tucson, AR, June 2001.

Paper Presenter (two papers), Bank of Italy, Rome, Italy, June 2001.

Paper Presenter (two papers), European Central Bank, Frankfurt, Germany, May/June 2001.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2001.

Paper Presenter, Federal Reserve Bank of New York, New York, NY, May 2001.



Paper Presenter, World Bank, Washington, DC, February 2001.

Paper Presenter and Discussant, Allied Social Science Association Meetings, New Orleans LA, January 2001.

Paper Presenter (two papers), XIII Annual Australasian Conference in Finance and Banking, Sydney, Australia, December 2000.

Paper Presenter, Euro Working Group on Financial Modeling, New York, NY, November 2000.

Paper Presenter (two papers), Financial Management Association Meetings, Seattle, WA, October 2000.

Paper Presenter, Federal Reserve System Committee on Financial Structure and Regulation, New York, NY, September 2000.

Paper Presenter, Seminar on the Future of Financial Intermediation, Ronda, Spain, May 2000.

Paper Presenter, Miguel Hernández University Banking and Finance Workshop, Alicante, Spain, May 2000.

Discussant (three papers), Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 2000.

Paper Presenter, Center for Financial Studies/Wharton Financial Institutions Center conference on “Competition among Banks: Good or Bad?,” Frankfurt, Germany, April, 2000.

Discussant, Indiana University’s Sixth Biennial Symposium, Crisis Events in Financial Intermediation and Securities Markets, February 2000.

Paper Presenter, National Bureau of Economic Research Conference on “Prudential Supervision: What Works and What Doesn’t,” Islamorada, FL, January 2000.

Paper Presenter (two papers), Allied Social Science Association Meetings, Boston, MA, January 2000.

Paper Presenter, Bowles Symposium on “Financial Services Integration: Fortune or Fiasco?” Georgia State University, Atlanta, GA, December 1999.

Discussant, World Bank Conference on The Credit Crunch in East Asia, Washington, DC, November 1999.

Paper Presenter, Brookings Institution, Washington, DC, October 1999.

Paper Presenter, Federal Reserve Bank of Cleveland/JMCB Conference on Bank Supervision, Cleveland, OH, October 1999.

Paper Presenter, JFI/CEPR Symposium on Competition, Regulation, and Financial Integration, INSEAD, Fontainebleau, France, May 1999.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1999.

Discussant (three papers), Federal Reserve System Conference on Business Access to Capital and Credit, Arlington, VA, March 1999.

Paper Presenter (three papers), and Discussant (one paper), Allied Social Science Association Meetings, New York, NY, January 1999.

Paper Presenter, Brookings Institution, Washington, DC, November 1998.

Paper Presenter (two papers), CEPR/ESI conference on The Changing European Financial Landscape, National Bank of Belgium, Brussels, Belgium, September 1998.

Paper Presenter, Bank of Italy, Rome, Italy, June 1998.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1998.

Session Chair, *Journal of Banking and Finance* Conference on The Consolidation of the Financial Services Industry, New York Federal Reserve Bank, New York, NY, March 1998.

Paper Presenter (two papers), and Discussant (one paper), Allied Social Science Association Meetings, Chicago, IL, January 1998.

Supervising Editor and Participant, *Journal of Money, Credit, Banking* Conference on Comparative Financial Systems, Cleveland Federal Reserve Bank, New York, NY, November 1997.

Session Chair, *Journal of Banking and Finance* Conference on Small Business Finance, New York University, New York, NY, May 1997.

Paper Presenter (two papers), Conference on The Performance of Financial Institutions, Wharton Financial Institutions Center, Philadelphia, PA, May 1997.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, April/May 1997.

Paper Presenter, Conference on Service Sector Productivity and the Productivity Paradox, Centre for the Study of Living Standards, Ottawa, Ontario, April 1997

Paper Presenter (two papers), Allied Social Science Association Meetings, New Orleans, LA, January 1997.

Paper Presenter (two papers), Federal Reserve Bank of New York, New York, NY, December 1996.

Paper Presenter (three papers) and Session Chair, Georgia Productivity Workshop, Athens, GA, November 1994.

Paper Presenter, Session Organizer, Financial Management Association Meetings, New Orleans, LA, October 1996.

Paper Presenter, Conference on Bank Mergers and Acquisitions, New York University, New York, NY, October 1996.

Discussant, Conference on The Risk Management of Financial Institutions, Wharton Financial Institutions Center, Philadelphia, PA, October 1996.

Session Chair, *Journal of Financial Intermediation* Conference, Amsterdam, The Netherlands, June 1996.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1996.

Paper Presenter (two papers) and Discussant, Allied Social Science Association Meetings, San Francisco, CA, January 1996.

Session Chair, Federal Reserve Board - *Journal of Money, Credit, and Banking* Conference on Payments, Washington DC, December 1995.

Paper Presenter (two papers), Discussant, and Session Chair, Financial Management Association Meetings, New York, NY, October 1995.

Paper Presenter, Atlantic Economic Society Meetings, Williamsburg, VA, October 1995.

Paper Presenter, Brookings Institution Meetings on Economic Activity, Washington, DC, September 1995.

Paper Presenter, Federal Reserve System Committee on Financial Structure and Regulation, Portland, OR, August 1995.

Paper Presenter, Western Economic Association Meetings, San Diego, CA, July 1995.

Paper Presenter, Instituto Valenciano de Investigaciones Economicas, Alicante, Spain, June 1995.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1995.

Paper Presenter, Conference on Universal Banking, New York University, New York, NY, February 1995.

Paper Presenter (two papers) and Discussant, Nordic Banking Research Seminar, Ringebu, Norway, February 1995.

Paper Presenter, The Norwegian School of Management, Oslo, Norway, February 1995.

Paper Presenter and Discussant, Allied Social Science Association Meetings, Washington, DC, January 1995.

Paper Presenter, Session Chair, and Discussant, Financial Management Association Meetings, St. Louis, MO, October 1994.

Paper Presenter (two papers) and Session Chair, Georgia Productivity Workshop, Athens, GA, October 1994.

Paper Presenter, Cornell University, Ithaca, NY, October 1994.

Paper Presenter, Atlantic Economic Society Meetings, Montreal, Canada, October 1994.

Paper Presenter, *Journal of Financial Intermediation* Conference on “Financial Institutions and Markets: Can Europe Compete?” Amsterdam, The Netherlands, May 1994.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1994.

Paper Presenter, Conference at Jerome Levy Economics Institute, Bard College, Annandale-on-Hudson, NY, April 1994.

Panelist, Conference on The Role of Capital in Financial Institutions, Wharton Financial Institutions Center, Philadelphia, PA, March 1994.

Paper Presenter (two papers) and Discussant (for two sessions), Allied Social Science Association Meetings, Boston, MA, January 1994.

Discussant, Federal Reserve System Committee on Financial Structure and Regulation, St. Louis, MO, December 1993.

Paper Presenter, Southern Economic Association Meetings, New Orleans, LA, November 1993.

Paper Presenter, University of North Carolina, Chapel Hill, NC, November 1993.

Paper Presenter, International Conference on Banking, Helsinki, Finland, October 1993.

Paper Presenter, Federal Reserve Bank of Cleveland/JMCB Conference on Federal Credit Allocation, Cleveland, OH, October 1993.

Paper Presenter, University of Pennsylvania, Philadelphia, PA, October 1993.

Paper Presenter, International Federation of Operational Research Societies (IFORS) World Conference on Operations Research, Lisbon, Portugal, July 1993.

Session Chair and Discussant (for two papers), Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1993.

Panelist, Session Chairman, and Discussant, Eastern Finance Association Meetings, Richmond, VA, April 1993.

Paper Presenter, U.S. Justice Department, Washington, DC, April 1993.

Paper Presenter, Bank of Italy, Rome, Italy, March 1993.

Paper Presenter, University of Rome, Rome, Italy, March 1993.

Paper Presenter, Eastern Economic Association Meetings, Washington, DC, March 1993.

Paper Presenter (two papers), Federal Reserve System Committee on Financial Structure and Regulation, Miami, FL, February 1993.

Paper Presenter (two papers), Allied Social Science Association Meetings, Anaheim, CA, January 1993.

Paper Presenter, Conference on Risk in Financial Sectors, Instituto Valenciano de Investigaciones Economicas, Valencia, Spain, December 1992.

Paper Presenter, Georgetown University, Washington, DC, November 1992.

Paper Presenter and Session Chair, Financial Management Association Meetings, San Francisco, CA, October 1992.

Paper Presenter, Symposium on Cash, Treasury and Working Capital Management, San Francisco, CA, October 1992.

Paper Presenter and Panel Moderator, Conference on Efficiency in the Financial Services Industries, Federal Reserve Bank of Atlanta, Atlanta, GA, September 1992.

Paper Presenter, Conference on Efficiency Analysis of Banks and the Banking Sector, Instituto Valenciano de Investigaciones Economicas, Alicante, Spain, June 1992.

Paper Presenter, Office of Thrift Supervision, Washington, DC, August 1992.

Paper Presenter, Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1992.

Session Organizer and Discussant, Eastern Finance Association Meetings, Tampa FL, April 1992.

Paper Presenter, Fourth Annual International Conference on Small Firm Finance, Baylor University, Waco, TX, April 1992.

Panelist, Federal Bar Association Meeting, Washington, DC, February 1992.

Paper Presenter, Allied Social Science Association Meetings, New Orleans, LA, January 1992.

Paper Presenter, Conference on Current Issues in Productivity, Rutgers University, Newark, NJ, December 1991.

Paper Presenter, U.S. Department of Justice, Washington, DC, December 1991.

Paper Presenter, Conference on Structural Change in Banking, New York University, New York, NY, November 1991.

Paper Presenter, Kent State University, Kent, OH, November 1991.

Paper Presenter, Florida State University, Tallahassee, FL, November 1991.

Session Chair (for two sessions) and Discussant (for two papers), Financial Management Association Meetings, Chicago, IL, October 1991.

Paper Presenter, Atlantic Economic Society Meetings, Washington, DC, October 1991.

Paper Presenter, Federal Reserve Bank of San Francisco, San Francisco, CA, September 1991.

Paper Presenter, Office of Thrift Supervision, Washington, DC, September 1991.

Paper Presenter, Philadelphia Federal Reserve Bank, Philadelphia, PA, September 1991.

Paper Presenter, New York Federal Reserve Bank, New York, NY, August 1991.

Paper Presenter, Eleventh European Conference on Operations Research, Aachen, Germany, July 1991.

Paper Presenter and Discussant, Western Economic Association Meetings, Seattle, WA, June/July 1991.

Paper Presenter (two papers), Conference on Deposit Insurance Reform, New York University, New York, NY, May 1991.

Session Chair and Discussant (for two papers), Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, Chicago, IL, May 1991.

Discussant, Eastern Finance Association Meetings, Hot Springs, VA, April 1991.

Paper Presenter (two papers), Allied Social Science Association Meetings, Washington, DC, December 1990.

Session organizer, Paper Presenter, and Discussant (for two papers), Financial Management Association Meetings, Orlando, FL, October 1990.

Paper Presenter and Discussant, Western Economic Association Meetings, San Diego, CA, June/July 1990.

Paper Presenter, National Bureau of Economic Research Conference on Income and Wealth, Charleston, SC, May 1990.