

*LEMMA at Paris-Panthéon-Assas University*

## **The 2026 LEMMA Workshop on Money, Banking and Finance**

*May 28<sup>th</sup> and 29<sup>th</sup>*

*Location: 4 rue Blaise Desgoffe, 75006 Paris, FR*

### **Conference Schedule**

#### **Thursday, May 28, 2026**

*9:30-10:00 Breakfast Coffee and Pastries*

**10:00-11:00 “Dealer Intermediation in OTC Markets with Private Valuation”**  
*Presenter: Darius Nik Nejad (Ecole Polytechnique Fédérale de Lausanne)*  
*Discussant: Alex Maciocco (Indiana University)*

*11:00-11:15 Coffee Break*

**11:15-12:15 “Learning About Liquidity in Over-the-Counter Markets”**  
*Presenter: Haeun Kim (University of California, Irvine)*  
*Discussant: Cyril Monnet (University of Berne and Study Center Gerzensee)*

*12:15-13:30 Lunch*

**13:30-14:30 “Corporate Deposit Spread and Monetary Policy Transmission”**  
*Presenter: Gabriel J. Ruiz Radrigán (University College London)*  
*Discussant: Kinda Hachem (University of Virginia)*

**14:30-15:30 “Surviving on Collateral: Zombie Lending in Frictional Credit Markets”**  
*Presenter: Yuri Kim (Purdue University)*  
*Discussant: Remo Taudien (University of Berne)*

15:30-16:00 *Coffee Break*

16:00-17:00 **“Endogenous Liquidity under Agency Frictions”**

Presenter: *Zijun Wang (HEC Paris)*

Discussant: *Tai-Wei Hu (University of Bristol)*

17:00-18:00 **“Inconvenient Liquidity”**

Presenter: *Guillaume Rocheteau (University of California, Irvine)*

20:00 *Dinner (by invitation) - La Méditerranée*

*2 Pl. de l’Odéon, 75006 Paris, FR*

## **Friday, May 29, 2026**

9:15-9:45 *Breakfast Coffee and Pastries*

9:45-10:45 **“Money Creation in a Neoclassical Economy: Equilibrium Multiplicity and the Liquidity Trap”** with Hugo van Buggenum, and Lukas Voellmy

Presenter: *Lukas Altermatt (University of Essex)*

10:45-11:00 *Coffee Break*

11:00-12:00 **“Money and Banking as Insurance”** with Florian Madison and Randall Wright

Presenter: *Fan Liang (Loyola Marymount University)*

12:00-13:00 *Lunch*

13:00-14:00 **“Bills of Exchange in a Supply Chain”** with Shengxing Zhang

Presenter: *Piero Gottardi (University of Essex)*

14:00-15:00 **“De Pecunia Non Est Disputandum”** with Jean Barthelemy and Eric Mengus

Presenter: *Guillaume Plantin (Sciences Po Paris)*

15:00-15:30 *Coffee Break*

15:30-16:30 **“The Prudential Toolkit with Shadow Banking”** with Martin Kuncel

Presenter: *Kinda Hachem (University of Virginia)*

16:30-17:30 **“Laffer Curves in Taxes, Subsidies and Monetary Policy”**

Presenter: *Randall Wright (University of Wisconsin)*

17:30-18:00 *Wine and Snacks*

18:00-19:00 **“Breaking Up With M: Cashless Limits Under Limited Commitment”** with  
Guillaume Rocheteau  
*Presenter: Tai-Wei Hu (University of Bristol)*

**Organizers:**

Zach Bethune (Rice University)  
Sébastien Lotz (LEMMA Panthéon-Assas University)  
Guillaume Rocheteau (UC Irvine)

This conference is sponsored by Paris-Panthéon-Assas Université and the LEMMA (Laboratoire d'économie mathématique et de microéconomie appliquée). We thank them for their generous support.