

TSE Industrial Organization & Finance Conference

Toulouse, October 16-17, 2025

CONFERENCE VENUE

Toulouse School of Economics (TSE)
1, Esplanade de l'Université
Auditorium 3
31080 Toulouse Cedex 06

LOCAL ORGANIZERS

Matthieu BOUVARD (TSE)
Patrick COEN (Warwick Business School & TSE)
Chuqing JIN (TSE)

CONFERENCE SECRETARIAT

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ORGANIZED BY



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Thursday, October 16, 2025

8:30 – 9:30	Registration (Auditorium 3) and Welcome Coffee	(Cafeteria)
9:30 – 9:40	Opening remarks	➤ Auditorium 3
9:40 – 10:50	SESSION 1 Itay GOLDSTEIN (University of Pennsylvania), Chong HUANG (University of California, Irvine) , Liyan YANG (University of Toronto) <i>"Open Banking under Maturity Transformation"</i> <u>Discussant</u> : Jean-Charles ROCHET (TSE) Elif Cansu AKOGUZ (KU Leuven) , Tarik ROUKNY (KU LEUVEN), Tamas VADASZ (KU Leuven) <i>"The Interoperability of Financial Data"</i> <u>Discussant</u> : Alexandre DE CORNIERE (TSE)	
10:50 – 11:20	Coffee break	Cafeteria
11:20 – 13:00	SESSION 2 ➤ Auditorium 3 Mark EGAN (Harvard University), Gregor MATVOS (Northwestern University), Amit SERU (Stanford University), Lulu WANG (Northwestern University) , Vincent YAO (Georgia State University) <i>"Will That be Cash or Credit: The Economics of Interchange Fees and Redistribution"</i> <u>Discussant</u> : Chuqing JIN (TSE) Yusuke KUROISHI (Hitotsubashi University), Cameron LAPOINT (Yale School of Management) , Yuhei MIYAUCHI (Boston University) <i>"Interest Rate Caps, Corporate Lending, and Bank Market Power: Evidence From Bangladesh"</i> <u>Discussant</u> : Muhammad MEKI (University of Oxford)	
13:00 – 14:00	Lunch	Cafeteria
14:00 – 16:00	SESSION 3 ➤ Auditorium 3 Andrey MALENKO (Boston College) , Nadya MALENKO (Boston College), Anton TSOY (University of Toronto) <i>"Fund Proliferation, Decentralization, and Shareholder Power"</i> <u>Discussant</u> : Paul VOSS (HEC)	

Tove FORSBACKA (Norwegian School of Economics)

"The Proxy Advice Industry and Common Owners' Coordination"

Discussant: José AZAR (University of Navarra)

Olivier DARMOUNI (Columbia Business School), Yuqi ZHANG (Columbia Business School)

"Brown Capital (Re)Allocation"

Discussant: Charlotte DE CANNIERE (TSE)

16:00 – 16:30	Coffee break	Cafeteria
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16:30 – 17:30	KEYNOTE LECTURE	➤ Auditorium 3
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Alessandro GAVAZZA (London School of Economics)

"TBC"

19:00	Dinner (upon invitation)	
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Friday, October 17, 2025

8:30 – 9:00	Morning Coffee	Cafeteria
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9:00 – 11:00	SESSION 4	➤ Auditorium 3
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Marco LOSETO (Bocconi University)

"Plan Menus, Retirement Portfolios, and Investors' Welfare"

Discussant: Milo BIANCHI (TSE)

William MATCHAM (Royal Holloway University of London)

"Risk-Based Borrowing Limits in Credit Card Markets"

Discussant: Noah LYMAN (Warwick Business School)

John Eric HUMPHRIES (Yale University), **Scott NELSON (Chicago Booth)**, Dam Linh NGUYEN (New York University), Winnie VAN DIJK (Yale University), Dan WALDINGER (New York University)

"Nonpayment and Eviction in the Rental Housing Market"

Discussant: Nicola PAVANINI (Tilburg University)

11:00 – 11:30	Coffee break	Cafeteria
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11:30 – 12:50

SESSION 5

➤ **Auditorium 3**

Valentin HADDAD (UCLA Anderson School of Management), Zhiguo HE (Stanford University Graduate School of Business), Paul HUEBNER (Stockholm School of Economics), **Péter KONDOR (London School of Economics)**, Erik LOUALICHE (University of Minnesota Carlson School of Management)

"Causal Inference for Asset Pricing"

Discussant: Eric RICHERT (University of Chicago)

Chuck FANG (Drexel University), Kairong XIAO (Columbia University)

"What Do \$40 Trillion of Portfolio Holdings Say about Monetary Policy Transmission?"

Discussant: Basile DUBOIS (McGill University)

13:00 – 14:00

Lunch

Cafeteria

End of the conference