Thursday, September 19

5:00 p.m.  
Registration

5:30 p.m.–7:30 p.m.  
Welcome and Reception

Friday, September 20

8:00 a.m.–8:45 a.m.  
Breakfast and Registration

8:45 a.m.–9:00 a.m.  
Opening Remarks
Patrick T. Harker, President and CEO, Federal Reserve Bank of Philadelphia

9:00 a.m.–10:30 a.m.  
Panel 1: Technology for Payments and Lending

Financial Technology Adoption
Presenter: Sean Higgins, Northwestern University

Discussant: Robert M. Hunt, Federal Reserve Bank of Philadelphia

Did Technology Contribute to the Housing Boom? Evidence from MERS
Presenter: Emily Williams, Harvard University
(Coauthor: Stefan Lewellen, Pennsylvania State University)

Discussant: James Vickery, Federal Reserve Bank of Philadelphia

10:30 a.m.–11:00 a.m.  
Break

11:00 a.m.–11:45 a.m.  
Panel 2: Small Bank Lending and Nonbank Competition

Small Bank Lending Amidst the Ascent of Fintech and Shadow Banking: A Sideshow?
Presenter: Taylor A. Begley, Washington University in St. Louis
(Coauthor: Kandarp Srinivasan, Northeastern University)

Discussant: Tomasz Piskorski, Columbia University
11:45 a.m.–12:30 p.m.  Panel 3: Implications of Behavioral Biases

**Payday Lending, Behavioral Bias, and Consumer Protection**  
*Presenter:* Hunt Allcott, New York University  
*(Coauthors: Joshua Kim, Stanford University; Dmitry Taubinsky, University of California, Berkeley; and Jonathan Zinman, Dartmouth College)*

*Discussant:* Anat Bracha, Federal Reserve Bank of Boston

12:30 p.m.–1:45 p.m.  Lunch

1:45 p.m.–3:15 p.m.  Panel 4: Long-Run Implications of Student Loans

**Second Chance: Life without Student Debt**  
*Presenter:* Ankit Kalda, Indiana University  
*(Coauthors: Marco Di Maggio, Harvard University, and Vincent Yao, Georgia State University)*

*Discussant:* Andres Liberman, New York University

**The Impact of Student Debt on High Value Entrepreneurship and Venture Success: Evidence from No-Loans Financial Aid Policies**  
*Presenter:* Pinshuo Wang, University of South Florida  
*(Coauthor: Karthik Krishnan, Northeastern University)*

*Discussant:* Natalie Bachas, Princeton University

3:15 p.m.–3:30 p.m.  Break

3:30 p.m.–5:00 p.m.  Panel 5: Liquid Wealth, Labor, and Bankruptcy

**How Does Liquidity Constraint Affect Employment and Wages? Evidence from Danish Mortgage Reform**  
*Presenter:* Alex Xi He, University of Maryland  
*(Coauthor: Daniel le Maire, University of Copenhagen)*

*Discussant:* Brian Melzer, Dartmouth College

**The Impact of Debt Relief Generosity and Liquid Wealth on Household Bankruptcy**  
*Presenter:* Sasha Indarte, Duke University

*Discussant:* Wenli Li, Federal Reserve Bank of Philadelphia

5:00 p.m.  Adjournment