

**Curriculum Vitae**  
**Larry D. Wall**  
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Office Address

Research Department  
The Federal Reserve Bank of Atlanta  
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Education

Ph.D. in Business Administration  
Finance  
University of North Carolina at Chapel Hill, 1983

B.S.B.A.  
Banking and Finance, and Accounting  
University of North Dakota, 1978

Professional Experience

Federal Reserve Bank of Atlanta (September 1982-present)  
Executive Director, Center for Financial Innovation and Stability (CenFIS) since 2013

Emory University (1985-2008)  
Adjunct faculty in economics and in finance at various times

Georgia Institute of Technology (January 2000-May 2000)  
Visiting professor in finance (equivalent to adjunct professor).

Professional Activities

Associate Editor *Journal of Financial Services Research, Journal of Money Credit and Banking, Journal of Financial Regulation and Compliance*

Academic Advisory Panel for the International Association of Deposit Insurers

Past President, International Banking, Economics and Finance Association

Former Practitioner Director, Financial Management Association International

Former Trustee, Chair of the Trustees, President and Program Chair Eastern Finance Association

Former Director, Southern Finance Association

### Journal Publications

“Is stricter regulation of incentive compensation the missing piece?”, *Journal of Banking Regulation* (forthcoming).

“Some Financial Regulatory Implications of Artificial Intelligence”, *Journal of Economics and Business*, (2018) vol. 100, pp. 55-63.

“Financial stability and resolution of Federal Reserve Goal and implementation conflicts,” *Journal of Financial Services Research*, (2018), p. 163-178 (with Robert A Eisenbeis and Simon Kwan)

“Incentive Compensation, Accounting Discretion and Bank Capital”, *Journal of Economics and Business* (2018), pp. 119-140 (with Timothy Koch and Dan Waggoner).

"Cross-border banking on the two sides of the Atlantic: Does it have an impact on bank crisis management?", *Journal of Banking Regulation* (2018), pp. 4-17 (with Maria J. Nieto).

“Recent changes in US regulation of large FBOs” *Journal of Financial Regulation and Compliance* (2017), pp. 318-332.

"Stricter Microprudential Supervision Versus Macroprudential Supervision," *Journal of Financial Regulation and Compliance*, (2015), pp. 354-368.

“The adoption of stress testing: why the Basel capital measures were not enough,” *Journal of Banking Regulation*, (September 2014), pp. 266-276.

"Measuring capital adequacy: supervisory stress-tests in a Basel world." *Journal of Financial Perspectives* (2014), pp. 85-94.

“The Devil's in the Tail: Residential Mortgage Finance and the U.S. Treasury,” *Journal of Applied Finance*. (2013), pp. 61-83 (with W. Scott Frame and Lawrence J. White).

“What do Premiums Paid for Bank M&As Reflect? The Case of the European Union,” *Journal of Banking and Finance*, (March 2012), pp. 749-759 (with Jens Hagendorff, Ignacio Hernando and Maria Nieto)

"Debt, Hedging and Human Capital" *Journal of Financial Stability* (June 2010), pp. 55-63 (with Stephen D. Smith).

“Determinants Of Domestic And Cross Border Bank Acquisitions In The European Union” *Journal of Banking and Finance*, (June 2009), pp. 1022-1032. (with Ignacio Hernando and María J. Nieto).

“Bank Capital Ratios across Countries: Why Do They Vary?” *Journal of Financial Services Research*, (December 2008): 177-201. (With Elijah Brewer and George Kaufman).

“Multiple safety net regulators and agency problems in the EU: Is Prompt Corrective Action partly the solution?” *Journal of Financial Stability*. (September 2008), pp. 165-304 (With David Mayes and Maria Nieto).

“An Analysis of the Systemic Risks Posed by Fannie Mae and Freddie Mac and An Evaluation of the Policy Options for Reducing Those Risks.” *Journal of Financial Services Research* (June 2007), pp. 75-99 (with Robert A. Eisenbeis and W. Scott Frame).

“Preconditions for a successful implementation of supervisors’ Prompt Corrective Action: Is there a case for a banking standard in the EU?” *Journal of Banking Regulation* (2006), pp. 191-220. (with Maria J. Nieto).

“Resolving Large Financial Intermediaries: Banks Versus Housing Enterprises.” *Journal of Financial Stability*, (2005), pp. 386-425 (with Robert A. Eisenbeis and W. Scott Frame).

“How should banks account for loan losses.” *Journal of Accounting and Public Policy*, (March/April 2005), pp. 81-100 (with George J. Benston).

“Determinants of the Loan Loss Allowance: Some Cross-Country Comparisons.” *Financial Review*, (February 2004), pp. 129-152 (with Iftekhar Hasan).

“Measures of the Riskiness of Banking Organizations: Subordinated Debt Yields, Risk-Based Capital, and Examination Ratings.” *Journal of Banking and Finance*, (May 2002) pp. 989-1009 (with Douglas D. Evanoff).

“Sub-Debt Yield Spreads as Bank Risk Measures.” *Journal of Financial Services Research*, (October 2001) pp. 121-145 (with Douglas D. Evanoff).

“Financial Regulatory Structure and the Resolution of Conflicting Goals” *Journal of Financial Services Research*, Sept.-Dec. 1999, v. 16, iss. 2-3, pp. 223-45 (with Robert A. Eisenbeis). Reprinted in *Financial Modernization and Regulation*, edited by Robert A. Eisenbeis, Frederick T. Furlong and Simon Kwan, Kluwer Academic Publishers, 2000.

“Managerial Rents and Regulatory Intervention in Trouble Banks,” *Journal of Banking and Finance* 20 (March, 1996) 331-350 (with Thomas H. Noe and Michael J. Rebellio).

“Bank Holding Company Capital Targets in the Early 1990s: The Regulators versus the Markets,” *Journal of Banking and Finance*, 19 (June 1995) 563-574 (with David R. Peterson).

"Motivations for Bank Mergers and Acquisitions: Enhancing the Deposit Insurance Put Options Versus Increasing Operating Net Cash Flow," *Journal of Money, Credit and Banking*, 27 (August 1995), 777-788 (with George J. Benston and William Curt Hunter).

"Valuation Effects of New Capital Issues by Large Bank Holding Companies." *Journal of Financial Services Research*, 5 (March 1991), 77-87. (with Pamela P. Peterson).

"The Effect of Continental Illinois' Failure on the Financial Performance of Other Banks." *Journal of Monetary Economics*, 26 (August 1990), 77-99 (with David R. Peterson).

"Financial Determinants of Bank Takeovers: A Note." *Journal of Money Credit and Banking*, 21 (November 1989) 524-536 (with David C. Cheng and Benton E. Gup).

"Alternative Explanations of Interest Rate Swaps: A Theoretical and Empirical Analysis." *Financial Management*, 18 (Summer 1989) 59-73. (with John J. Pringle).

"Interest Rate Swaps in an Agency Theoretic Model with Uncertain Interest Rates." *Journal of Banking and Finance*, 13 (May 1989) 261-270.

"Callable Bonds: A Risk-Reducing Signalling Mechanism': A Comment." *Journal of Finance*, (September 1988) 1057-1065.

"Capital Changes at Large Affiliated Banks." *Journal of Financial Services Research*, 1 (June 1988) 253-275 (with David R. Peterson).

"The Effect of Capital Adequacy Guidelines on Large Bank Holding Companies." *Journal of Banking and Finance*, 11 (December 1987) 581-600 (with David R. Peterson).

"Has Bank Holding Companies' Diversification Affected Their Risk of Failure." *Journal of Economics and Business*, 39 (November 1987) 313-326.

"Why Are Some Banks More Profitable Than Others?" *Journal of Bank Research*, 15 (Winter 1985) 240-256.

### Other Publications

"Technological Change and Financial Innovation in Banking: Some Implications For FinTech," Forthcoming in *The Oxford Handbook of Banking 3e* (with W. Scott Frame and Lawrence White).

"U.S. Bank Resolution Mechanics" Policy Research Meeting on Financial Markets and Institutions: Proceedings of the Conference in Memory of Andrea Generale. Banca D'Italia, 2019.

“The Roles of Big Data and Machine Learning in Bank Supervision” *Banking Perspectives*, (The ClearingHouse) (Q1 2018), (with Julapa Jagtiani and Todd Vermilyea)

“Post-Crisis changes in U.S. bank prudential regulation,” *Preparing for the Next Financial Crisis*, edited by Esa Jokivuolle and Radu Tunaru, 2017 (Cambridge University Press): pp. 37-53.

“Central banking for financial stability: Some lessons from the recent instability in the US and euro area.” *Public Policy Review*, Policy Research Institute, Ministry of Finance Japan 8 (August 2012) 247-279.

“Cross-border Banking and Regulation and Supervision, Crisis Resolution” for the *Encyclopedia of Financial Globalization*, (2012) edited by Gerard Caprio, and with Thorsten Beck, Charles Calomiris, Takeo Hoshi, Peter Montiel, and Garry Schinasi as Associate Editors.

“Enlisting Macroprudential and Market Regulatory Structures To Strengthen Prudential Supervision” in *Implications of the Global Financial Crisis for Financial Reform and Regulation in Asia* edited by Masahiro Kawai, David G. Mayes, and Peter J. Morgan. Edward Elgar (2012), 50-68.

“Creating an EU Level Supervisor for Cross-Border Banking Groups: Issues raised by the US experience with dual banking”, *Managing Risk in the Financial System*, edited by John Raymond LaBrosse, Rodrigo Olivares-Caminal and Dalvinder Singh (2011), 333-348. (Co-authored with Maria Nieto and David Mayes)

“Prudential Discipline for Financial Firms: Micro, Macro and Market” ADBI Working Paper Series No. 176, December 2009.

“The Final Frontier: The Integration of Banking and Commerce: Part II – Risk and Return Using Efficient Portfolio Analysis” *Economic Review* Federal Reserve Bank of Atlanta, (Second Quarter 2008) (with Alan K. Reichert and Hsin-Yu Liang).

“The Final Frontier: The Integration of Banking and Commerce: Part 1: The likely outcome of eliminating the barrier” *Economic Review* Federal Reserve Bank of Atlanta, (First Quarter 2008) (with Alan K. Reichert and Hsin-Yu Liang).

“The Integration of Banking and Commerce in the U.S.: A Portfolio Modeling Approach” *Perspectives on Economics, Selected Proceeding of the Third International Conference on Business, Management, and Economics*, Yasar University, Turkey, Vol. 1, December 2007. (with Alan K. Reichert and Hsin-Yu Liang).

“Prompt Corrective Action: Is There a Case for an International Banking Standard?”  
*International Financial Instability: Global Banking and National Regulation*, edited by  
 Douglas D Evanoff, George G Kaufman, and John R LaBrosse (October 2007): . This book  
 is volume 2 of World Scientific Studies in International Economics. (With Maria Nieto).

“On Investing in the Equity of Small Firms.” *Journal of Small Business Management* (January  
 2007) 89-93.

“How Should Banks Account for Loan Losses?” *Economic Review*, Federal Reserve Bank of  
 Atlanta, (Fourth Quarter 2005) 19–38 (with George Benston).

“Comment on Carter, McNulty, and Verbrugge” *Journal of Financial Services Research*  
 (April-June 2004).

“Symposium on Financial Institutions.” *Financial Review*, (February 2004), pp. 1-11.

“The Major Supervisory Initiatives Post-FCICIA: Are They Based on the Goals of PCA?  
 Should They Be?”(2002) *Prompt Corrective Action in Banking: 10 Years Later* edited by  
 George Kaufman, 109-142 (with Robert A. Eisenbeis). This book is volume 14 of Research  
 in Financial Services: Private and Public Policy published by JAI.

“Subordinated Debt and Prompt Corrective Regulatory Action”(2002) *Prompt Corrective  
 Action in Banking: 10 Years Later* edited by George Kaufman, 53-119 (with Douglas D.  
 Evanoff). This book is volume 14 of Research in Financial Services: Private and Public Policy  
 published by JAI.

“Reforming Deposit Insurance and FDICIA.” *Economic Review*, Federal Reserve Bank of  
 Atlanta, (First Quarter 2002) 1-16 (with Robert A. Eisenbeis).

“Financing Housing through Government-Sponsored Enterprises.” *Economic Review*,  
 Federal Reserve Bank of Atlanta, (First Quarter 2002) 29-43 (with W. Scott Frame).

“Fannie Mae’s and Freddie Mac’s Voluntary Initiatives: Lessons from Banking.” *Economic  
 Review*, Federal Reserve Bank of Atlanta, (First Quarter 2002) 45-59 (with W. Scott Frame).

“Discussion” in *The Role of Credit Reporting Systems in the International Economy* edited  
 by Richard M. Levich. Kluwer Academic Publishers, 2002, 213-220.

“Reforming Bank Capital Regulation: Using Subordinated Debt to Enhance Market and  
 Supervisory Discipline,” *Contemporary Economic Policy*, (October 2001) 444-453 (with  
 Douglas D. Evanoff).

“Subordinated Debt and Bank Capital Reform” (2000). *Bank Fragility and Regulation: Evidence from Different Countries*, edited by George Kaufman, 53-119 (with Douglas D. Evanoff). This book is volume 12 of *Research in Financial Services: Private and Public Policy* published by JAI.

“The Potential for Portfolio Diversification in Financial Services.” *Economic Review*, Federal Reserve Bank of Atlanta, (Third Quarter 2000) 35-51 (with Alan K. Reichert).

“Discussion.” *North American Actuarial Journal* 4 (July 2000) 130-138.

“Subordinated debt as bank capital: A proposal for regulatory reform.” *Economic Perspectives*, Federal Reserve Bank of Chicago, (Second Quarter 2000) (with Douglas D. Evanoff).

“Bank Loan-Loss Accounting: A Review of Theoretical and Empirical Evidence” *Economic Review*, Federal Reserve Bank of Atlanta, (Second Quarter 2000) 1-19 (with Timothy W. Koch).

“The Impact of a Dealer’s Failure on OTC Derivatives Market Liquidity During Volatile Periods.” *Research in Banking and Finance: Volume 1* edited by Iftekhhar Hasan and William C. Hunter (2000) 177-198 (with Ellis Tallman and Peter Abken).

“Supervisory Goals and Subordinated Debt.” *The New Financial Architecture: Banking Regulation in the 21st Century* edited by Benton Gup (2000) 145-162.

“Using Subordinated Debt as an Instrument of Market Discipline,” *Board of Governors of the Federal Reserve System, Washington, Staff Study, No.172*, (December 1999). (with Myron Kwast et al.)

“The Choice of Capital Instruments.” *Economic Review*, Federal Reserve Bank of Atlanta, (Second Quarter 1998) 4-17 (with Pamela P. Peterson).

“Taking Note of the Deposit Insurance Fund: A Plan for the FDIC to Issue Capital Notes.” *Economic Review*, Federal Reserve Bank of Atlanta, (First Quarter 1997) 14-30.

“Banks’ Responses to Binding Regulatory Capital Requirements.” *Economic Review*, Federal Reserve Bank of Atlanta, (March/April 1996) (with Pamela P. Peterson).

“Some Lessons from Basic Finance for Effective Socially Responsible Investing.” *Economic Review*, Federal Reserve Bank of Atlanta, (January/February 1995) 1-12.

“Some Lessons from Finance for State and Local Government Development Programs.” *Economic Review*, Federal Reserve Bank of Atlanta, (January/February 1994) 1-10 (with Sheila L. Tschinkel).

“Deregulation and the Opportunities for Commercial Bank Diversification.” *Economic Review*, Federal Reserve Bank of Atlanta, (September/October 1993) 1-25 (with Alan K. Reichert and Sunil Mohanty). Reprinted in *Readings in Financial Institutions and Markets*, Eighth Edition. Edited by Peter S. Rose.

“Book Review of *The Swaps Market*,” *Journal of Finance*, (December 1993) 2038-2041.

" 'Too-Big-To-Fail' After FDICIA." *Economic Review*, Federal Reserve Bank of Atlanta, (January/February 1993) 1-14. Reprinted in *Readings in Financial Institutions and Markets*, Seventh Edition. Edited by Peter S. Rose, forthcoming. Reprinted in *Economic Review*, Federal Reserve Bank of Atlanta (2010, number 1).

"Interest Rate Swaps." *The New Palgrave Dictionary of Money and Finance*, edited by Peter Newman, Murray Milgate and John Eatwell, (1992), vol. 2, 445-556.

"Government Deposit Insurance: Problems and Prospects." *Emerging Challenges for the International Financial Services Industry*, (1992), 157-176, edited by James Barth and Phillip Bartholomew.

"Financial Panics, Bank Failures and the Role of Regulatory Policy." *Economic Review*, Federal Reserve Bank of Atlanta, (January/February 1992) 1-11 (with Stephen D. Smith). Reprinted in *The Financial Institutions and Markets Reader*, Second Edition. Edited by Robert W. Kolb. Kolb Publishing Company, 1993.

"Recourse Risk in Asset Sales." *Economic Review*, Federal Reserve Bank of Atlanta, (September/October 1991) 1-13. Reprinted in *Readings on Financial Institutions and Markets*. Edited by Peter S. Rose. Richard D. Irwin, Inc, 1993.

"Capital Requirements for Interest Rate and Foreign-Exchange Hedges." *Economic Review*, Federal Reserve Bank of Atlanta, (May/June 1990) 14-28 (with John J. Pringle and James E. McNulty).

"Interest Rate Swap Credit Exposure and Capital Requirements." *Interest Rate and Currency Swaps*, edited by Carl Beidleman, Dow Jones-Irwin, (1991) 407-429 (with John J. Pringle and James E. McNulty).

"Book Review of *The Separation of Commercial and Investment Banking: The Glass-Steagal Act Revisited and Reconsidered*." *Economic Review*, Federal Reserve Bank of Atlanta, (March/April 1990) 41-49.

"Bank Merger Motivations: A Review of the Evidence and An Examination of Key Target Bank Characteristics." *Economic Review*, Federal Reserve Bank of Atlanta, (September/October 1989) 2-19 (with William C. Hunter).



"A Puttable Subordinated Debt Plan for Reducing Future Deposit Insurance Losses." *Economic Review*, Federal Reserve Bank of Atlanta, (July/August 1989) 2-17.

"Regional Differences in Bank Merger Pricing." *Bank Mergers: Current Issues and Perspectives*, (1989) 69-86 (with Benton E. Gup, David C. Cheng and Kartono Liano).

"Market Valuation Effects of Bank Acquisitions." *Bank Mergers: Current Issues and Perspectives*, (1989) 107-120 (with Benton E. Gup).

"Capital Requirements for Banks: A Look at the 1981 and 1988 Standards." *Economic Review*, Federal Reserve Bank of Atlanta, (March/April 1989) 14-29.

"Interest Rate Swaps: A Review of the Issues." *Economic Review*, Federal Reserve Bank of Atlanta, (November/December 1988) 22-40. Reprinted in *The Handbook of Financial Engineering: New Financial Product Innovations, Applications and Analyses*. Edited by Clifford W. Smith Jr. and Charles W. Smithson. Harper & Row, 1990. Also reprinted in *Readings on Financial Institutions and Markets*. Edited by Donald Fraser and Peter S. Rose. Richard D. Irwin Inc., 1990. Also reprinted in *The Commercial Bank Management Reader*. Edited by Robert W. Kolb. Kolb Publishing Company, 1992. Also reprinted in *The Financial Derivatives Reader*. Edited by Robert W. Kolb. Kolb Publishing Company, 1992.

"Leverage Ratios of Domestic Nonfinancial Corporations." *Economic Review*, Federal Reserve Bank of Atlanta, (May/June 1988) 12-29.

Larry D. Wall, 1988. "F.Y.I. commercial bank profitability: still weak in 1987," *Economic Review*, Federal Reserve Bank of Atlanta, issue Jul, pages 28-42.

"Commercial Bank Profitability: Some Disturbing Trends." *Economic Review*, Federal Reserve Bank of Atlanta, 72 (March/April 1987) 24-36.

"Nonbank Activities and Risk." *Economic Review*, Federal Reserve Bank of Atlanta, 71 (October 1986) 19-34.

"Profits in '85: Large Banks Gain While Others Continue to Lag." *Economic Review*, Federal Reserve Bank of Atlanta, 71 (August/September 1986).

"Regulation of Banks' Equity Capital." *Economic Review*, Federal Reserve Bank of Atlanta, 70 (November 1985) 4-18. Reprinted in *Current Readings on Money, Banking and Financial Markets: 1987 Edition*. Edited by James A. Wilcox. Little, Brown and Company, 1987.

"Profitability: SE Banks Fare Better Than Most." *Economic Review*, Federal Reserve Bank of Atlanta, 70 (June/July 1985) 18-29.

"Affiliated Bank Capital." *Economic Review*, Federal Reserve Bank of Atlanta, 70 (April 1985) 12-19.

"Money Market Account Competition." *Economic Review*, Federal Reserve Bank of Atlanta, 69 (December 1984) 4-14. (With Harold D. Ford.)

"Insulating Banks from Nonbank Affiliates." *Economic Review*, Federal Reserve Bank of Atlanta, 69 (September 1984) 18-28.

"Commercial Bank Profitability in 1983." *Economic Review*, Federal Reserve Bank of Atlanta, 69 (June 1984) 18-29.

"Risk Considerations in Deregulating Bank Activities." *Economic Review*, Federal Reserve Bank of Atlanta, 69 (May 1984) 6-19 (with Robert A. Eisenbeis). Reprinted in *Financial Institutions and Markets in a Changing World* edited by Donald R. Fraser and Peter S. Rose. Business Publications, Inc.

"Deposit Insurance Reform: An Analysis of the Insuring Agencies Proposals." *Economic Review*, Federal Reserve Bank of Atlanta, 69 (March 1984) 26-39. Reprinted in *Dynamics of Banking*, edited by Thomas M. Havrilesky, Robert Schweitzer and John T. Boorman. Arlington Heights, Illinois: Harlan Davidson, Inc., 1985.

"The Future of Deposit Insurance: The Insuring Agencies Proposals." *Economic Review*, Federal Reserve Bank of Atlanta, 69 (January 1984) 43-57. Translated into German and reprinted in *Kredit und Kapital* (1985) 114-139.

"Why Are Some Banks More Profitable? A Statistical Cost Analysis." *Economic Review*, Federal Reserve Bank of Atlanta, 68 (October 1983) 44-51. Reprinted in *The Examiner*, Official Publication of the Society of Financial Examiners, Summer 1984.

"Commercial Bank Profits: Southeastern Banks Fare Well." *Economic Review*, Federal Reserve Bank of Atlanta, 68 (July 1983) 22-35.

"Will Bank Capital Adequacy Restrictions Slow the Development of Interstate Banking?" *Economic Review*, Federal Reserve Bank of Atlanta, 68 (May 1983) 46-54.

*Notes from the Vault -- A monthly essay from CenFIS*

[Procyclicality: CECL versus Incurred Loss Model](#) (October 2019)  
[Trusted Third Parties](#) (August 2019)  
[Mapping the Financial Frontier](#) (June 2019)  
[Fractional Reserve Cryptocurrency Banks](#) (April 2019)  
[Tech-Driven Financial Innovation in Banking](#) (January 2019) with  
W. Scott Frame, and Lawrence J. White  
[Financial Stability Implications of New Technology](#) (November 2018)  
[Consumer Credit, Blockchains, and Machine Learning](#) (October 2018)  
[Blockchain Challenges and Governance](#) (July 2018)  
[Some Blockchain Challenges](#) (June 2018)  
[Machines Learning Finance](#) (May 2018)  
[The Initial Coin Offerings Market \(Part 2\)](#) (April 2018)  
[The Initial Coin Offerings Market](#) (March 2018)  
[Financial Regulation: Fit for the Future?](#) (December 2017)  
[Enhanced Safety: the EU's Data Protection Rules](#) (October 2017) with Steven Zitzer  
[Government Debt Subsidies and Financial Stability](#) (September 2017)  
[Fintech and Financial Inclusion](#) (August 2017)  
[Congressional Control over the Banking Agencies' Budgets](#) (July 2017)  
[The Evolving Financial Supermarket](#) (June 2017)  
[Managing Global Financial Risks](#) (May 2017)  
[Interest on Reserves](#) (February 2017)  
[The Revolving Door](#) (January 2017)  
[The Impact of Extraordinary Policy on Intermediaries](#) (December 2016)  
[Prudential Regulation, Big Data, and Machine Learning](#) (November 2016)  
[Avoiding Regulation: FinTech versus the Sharing Economy](#) (September 2016)  
["Smart Contracts" in a Complex World](#) (July 2016)  
[TAF: The Cure-All for Stigma?](#) (June 2016)  
[Getting a Grip on Liquidity: Conference Takeaways](#) (May 2016)

Ending Too Big to Fail: Lessons from Continental Illinois (April 2016)

Financing the Fed's Balance Sheet: Implications for the Treasury, December 2015

The Role of Liquidity in the Financial System (November 2015)

“Using Market Information for Fail-Safe Supervisory Triggers” (October 2015)

“Large, Complex Financial Regulation” (August 2015)

“Breaking Down Geographic Barriers on Banks: U.S. and EU Recent Experiences” (July 2015) with Maria J. Nieto

“Who Will Be Central to the Financial System?” (April 2015)

“The Change in the FDIC Assessment Base” (March 2015)

“Liquidity Regulation and Financial Stability” (February 2015)

“The Impact of Regulation on Monetary Policy” (January 2015).

“Nonbank Financial Firms and Financial Stability,” (November 2014).

“Should Financial Stability Be a Goal of Monetary Policy?” (September 2014).

“Bail-in Debt: Will the Supervisors Pull the Trigger in Time?” (August 2014).

“Was the Third Amendment to the GSE Bailouts Fair?” (May 2014).

“Better but Still Imperfect Financial Information,” (April 2014).

“Have the Government-Sponsored Enterprises Fully Repaid the Treasury?” (March 2014).

“Two Drivers of Financial Innovation,” (February 2014).

“Simple Concept, Complex Regulation,” (January 2014).

“Basel III and Stress Tests,” (December 2013).

“Supervising Bank Compensation Policies,” (November 2013).

“SIFI Failure versus Financial System Failure,” (September 2013).

“FASB Proposes (Too?) Early Loan Loss Recognition,” (August 2013).

“Lessons from the Housing GSEs for Resolving Too Big to Fail,” (May 2013).

“Reflections on the 2013 Financial Markets Conference,” (April 2013).

“Will Taxpayers Get a Truly Fair Deal with Housing Finance Reform?” (March 2013).

“Three Individually Reasonable Decisions, One Unintended Consequence, and a Solution,” (May/June 2011).

“Too Big to Fail: No Simple Solutions,” (April 2010).