

Conference on “Resilience, BigTech Platform, and Capital Market Development”

Preliminary Agenda

April 11 (12 pm ET) to April 12 (12 pm ET)

Organizers:

IFC-World Bank Group

Princeton University, Bendheim Center for Finance

Organizing committee: Markus Brunnermeier (Princeton) and Cesaire Meh (IFC)

Location:

Princeton, NJ 08540

Julis-Romo-Rabinowitz Building #101

International Finance Corporation (IFC) of the World Bank Group and Princeton University are hosting a conference titled “Resilience, Big Tech Platform, and Capital Market Development” from April 11 (noon) to April 12 (noon), 2025, in Princeton. The conference will bring together academics, policymakers, and industry leaders to discuss resilience in microfinance, capital market financing, and platform lending. The event will cover topics like how trading platforms can provide loans without collateral by using payment systems and helping small businesses in emerging markets. It will also explore how deeper domestic capital markets can boost private investment and support productive firms.

“Discussion leader”/seminar style. Presentation is [30] minutes. The timing of the presentation may change.

Agenda

Friday, April 11, 2025	
11:30 pm	Lunch
12:10 pm	Opening Remarks by (Markus Brunnermeier and IFC)
12:15 pm	Keynote by TBC Chair: TBC
01:00 pm	Break
01:15 - 2:20 pm	Session 1: Platform Lending Chair: TBC
01:20 pm	<i>"The BigTech Lending Model,"</i> Wei Xiong (Princeton University)
01:50 pm	<i>"Strategic Credit and Money Ledger,"</i> Jonathan Payne (Princeton University)
02:20 pm	Break
02:30 pm	<i>"FinTech Lending to Borrowers with No Credit History, TBC,"</i> Sean Higgins (Northwestern University,
03:00 pm	Break
03:20 - 3:35pm	Panel: Capital markets and platform lending in emerging markets Moderator: Susan Lund (IFC)
03:20 pm	Sylvain Chassang (Princeton) Susan Wisialko (Global Infrastructure Finance) Laura Alfaro (Harvard Business School) [TBC]
06:00 pm	Dinner: Prospect House (invitation only)
Saturday, April 12, 2025	
08:30 am	Breakfast
09:30-10:35 am	Session 2: Capital Markets in Emerging Market-Growth Chair: TBC
9:35am	<i>"Financing Firm Growth: The Role of Capital Markets in Low- and Middle-Income Countries,"</i> Cesaire Meh (IFC) and Sergio Schmukler (World Bank)
10:05 am	<i>"The Development of Bond Markets,"</i> Amanda Dos Santos (Columbia Business School)
10:35 am	Break
10:50 -11:55 am	Session 3: Fintech, Competition, and Innovation Chair: TBC

10:50 am	<i>"Instant Payment Systems and Competition for Deposits,"</i> Sergey Sarkisyan (Ohio State University)
11:20 am	<i>"Customer Data Access and Fintech Entry: Early Evidence from Open Banking,"</i> Tania Babina (University of Maryland)
11:50 am	Closing Remarks (Markus Brunnermeier and IFC)
11:55 am	Box Lunch