

Jan Pieter Krahn

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CONTACT INFORMATION

University: Chair of Corporate Finance
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1. EDUCATION & PROFESSIONAL CAREER

1995 - Professor of Corporate Finance, Goethe University Frankfurt

2002 (9-12) Visiting Professor, Finance Department, Stern School, New York University

1996 (9-12) Metzler Foundation Visiting Professor, Finance Department, Wharton School, University of Pennsylvania

1991 - 1995 Professor of Finance (C4), Justus-Liebig Universität Giessen

1990 - 1991 Associate Professor of Business Administration (C3), Goethe Universität Frankfurt

1989 - 1990 Acting Professor of Business Administration, Universität zu Köln (Standing-in for Herbert Hax)

1985 - 1989 Lecturer (Hochschulassistent), Department of Economics and Business Administration (esp. Corporate Finance and Development Banking), Freie Universität Berlin

1980 - 1984 Research Assistant, Economics Department, Freie Universität Berlin

2. PROFESSIONAL ACTIVITIES

2.a *Academic Boards and Steering Committees*

2.b *Boards and Consultancy (Non-Academic)*

2.c *Editorial Positions*

2.d *Research Grants and Fellowship*

2.A ACADEMIC BOARDS AND STEERING COMMITTEES

2015 - 2017 Member, Research council, Goethe University Frankfurt.

2013 - Coordinator (Spokesperson), LOEWE Research Center SAFE (Sustainable Architecture for Finance in Europe), a joint venture of CFS (center for Financial Studies) and Goethe University Frankfurt.

2011 President, European Finance Association (EFA)

2010 Program Chair, Annual Meeting, European Finance Association (EFA)

2009 - 2012 Member, Evaluation Team, Wissenschaftsgemeinschaft Gottfried-Wilhelm-Leibniz (Mannheim, Halle, Kiel, Essen)

2009 - 2013 Member of the Executive Committee, European Finance Association (EFA)

2009 - Member, Financial Economists Roundtable (FER)

2005 - 2008 Founding Member and Member of Steering Committee, "European Corporate Governance and Training Network (ECGTN)"

2004 - 2010 Financial Intermediation Research Society (Founding Member and Officer)

2003 - Founding Member and Member of the Board (Kuratorium), Institute of Law and Finance (ILF), Frankfurt.

2002 - 2011 Founding Member, Steering Committee, ECB (European Central Bank) - CFS research network initiative "Capital markets and financial integration in Europe".

2002 - 2004 Member, evaluation team, Deutsche Forschungsgemeinschaft, SFB "Risiko", Berlin

2000 - 2004 Member of Steering Committee, EU-Research and Training Network "Understanding Financial Architecture: Legal and Political Frameworks, and Economic Efficiency", (CEPR)

1999 - 2004 Member, Advisory Committee, Advanced Studies Program, Institut für Weltwirtschaft, Kiel.

1999 - 2002 Member of the Executive Committee, European Finance Association (EFA)

1998 - Research Fellow, CEPR (Center for European Policy Research), London

1998 - 2002 Member, evaluation team, Deutsche Forschungsgemeinschaft, SFB "Verhaltenswissenschaft", Mannheim

1993 - 2001 Coordinator (joint with Günther Gebhardt), Deutsche Forschungsgemeinschaft, Priority Program SPP 195 "Efficient Organization of Financial Markets and Financial Institutions"

2.B POLICY ADVISORY, BOARDS AND CONSULTANCY (NON-ACADEMIC)

2016 - Member, International Advisory Board, ([LABEX ReFi](#))/Financial Regulation Lab (CNAM, ENA, Panthéon-Sorbonne, ESCP), Paris.

2014 - Member, [Systemic Risk Council](#) (SRC), Washington D.C.

2014 - Member of Advisory Board, Spängler IQAM Research Center (Head: Josef Zechner, Wirtschaftsuniversität Wien)

2011 - 2016 Member (2 terms), Group of Economic Advisors (GEA), European Securities and Markets Agency (ESMA), Paris

2014 - Member, Investment Committee, German-Israel Fund, Tel Aviv and Berlin.

2012 Member, High Level Expert Group on Structural Reform of the EU Banking Sector (Liikanen Commission), European Commission, Brussels

2010 - Member, Academic Advisory Board, Federal Ministry of Finance (BMF), Berlin

2008 - 2012 Member, Issing-Commission (advising German Chancellor and Finance Minister on G20 agenda)

2007 - 2012 Member of Academic Advisory Board, Deutsches Aktieninstitut (DAI)

2007 - Member of the Advisory Board, Alfons-und-Gertrud-Kassel-Foundation, Frankfurt
 2004 - 2006 Member, European Academic Council, Standard & Poor's, London
 2004 - 2015 Corporate Advisory Board, DZ-Bank, Frankfurt
 2004 - 2009 Member, Advisory Board, TSI True Sale Initiative (Kreditanstalt für Wiederaufbau KfW), Frankfurt.
 2001 - 2009 Member, Board of Bundesbank Stiftung "Stabiles Geld", 2 terms.
 1996 - 2002 Member, Advisory Board, DTB and EUREX (European Futures Exchange), Frankfurt.
 1994 - 1997 Member, Academic Advisory Board, Federal Ministry of Economic Cooperation and Development, Bonn.
 1990 - 2003 Consulting appointments corporate finance: Bersch, Lange und Partner, Bad Homburg; Price Waterhouse Corporate Finance, Berlin; Compunet AG, Kerpen/Munich; Deutsche Bundespost-Telekom, Bonn; KMW-Rating GmbH, Frankfurt.
 1980 - 1991 Consulting appointments development finance: German Federal Ministry for Economic Cooperation (BMZ), German Development Agency (GTZ), German Savings Banks Association (DSGV), Swiss Development Agency (SBA), Inter-American Development Bank (IDB), International Project Consult (IPC), Frankfurt.

2.C EDITORIAL POSITIONS

2010 - Advisory Board, Journal of Financial Stability
 2000 - 2007 Associate Editor, Journal of Banking and Finance
 1999 - Editorial Board, Journal of Financial Services Research.

2.D RESEARCH GRANTS AND FELLOWSHIP

2016 - 2018 Coordinator (spokesperson), LOEWE research center grant SAFE, phase II: 3 years (Euro 15 millions)
 2015 - 2017 DFG project grant Kr 1221/5-2 "Debt market imperfections and macroeconomic implications", included in SPP 1578, phase 2, twin project with Esther Faia.
 2013 - 2015 Coordinator (spokesperson), LOEWE research center grant, SAFE (Sustainable Architecture for Finance in Europe), State of Hessen, phase I: 3 years (Euro 13 millions).
 2012 - 2014 DFG project grant Kr 1221/5-1 "Debt market imperfections and macroeconomic implications", included in SPP 1578, phase 1; twin project with Esther Faia.
 2007 - 2012 Deutsche Bank Stiftungsfonds (Frankfurt) project grant "Transformation of Deutsche Bank 1990-2007".
 2007 - 2008 Brookings Institution (Washington) project grant "The future of securitization" (joint with Günter Franke, Konstanz)
 2006 - 2009 CFS program grant in area Credit Management and Credit Markets (on "bank disintermediation, and Germany's three-pillar banking system")
 2004 - 2006 NBER (Cambridge): project grant "Default Risk Sharing between Banks and Markets (CDOs), (joint with Günter Franke, Konstanz)
 2004 - 2006 DFG project grant Kr1221/4-2(German National Science Foundation, Bonn): The marketability of bank loans, phase II
 2002 - 2004 CFS-project: Management, regulation and liquidity of CDOs
 2001 - 2003 DFG project grant Kr1221/4-1: The marketability of bank loans, phase I
 2001 - 2003 CFS-project: The reinsurance industry and the capital markets
 1999 - 2000 DFG grant Kr 1221/3-2: Liquidity and trading halts on auction and dealership markets

1997 - 1998 DFG grant Kr 1221/3-1: Comparative empirical and experimental analysis of auction and dealership markets with specialists
 1996 - 2000 CFS-project: Credit risk management of German universal banks
 1995 - 1997 DFG grant Kr 1221/2-1: Comparative experimental analysis of continuous and batched auctions
 1994 - 2001 DFG priority program SPP 195 "Efficient design of financial markets and financial institutions", coordinators (spokespersons): Günther Gebhardt and Jan Krahnert.
 1992 - 1994 DFG grant Kr 1221/1-1: Experimental Capital Markets with Asymmetric Information
 1991 - 1992 ILO-grant (International Labour Office, Geneva): Formal and Informal Financial Systems in Developing Countries (with Reinhard H. Schmidt)
 1987 GTZ/IPC-grant (German Agency for Technical Cooperation, Eschborn): The financing of small-scale industries: An empirical investigation of the informal sector in Piura/Peru (with Manfred Nitsch)
 1985 - 1992 Research Associate and short-term consultant (Development Finance), IPC International Project Consult GmbH, Frankfurt, Germany
 1981 - 1982 University visitor fellowship, PhD program, Graduate School of Management, University of Rochester, Rochester, N.Y. (USA)
 1980 - 1984 Doctoral fellowship by "Studienstiftung des Deutschen Volkes"
 1978 - 1979 DAAD semester fellowship (German Academic Exchange program); Université de Paris-Dauphine (France), master level, Economie Appliquée.

3. PUBLICATIONS: RESEARCH AND POLICY

3.a ACADEMIC PAPERS (62)
 3.b WORKING PAPERS AND WORK IN PROGRESS (16)
 3.c BOOKS, REPORTS, EDITORSHIP (30)
 3.d POLICY PAPERS AND OP-EDS (100)

3.A ACADEMIC PAPERS

1. Fünf Jahre nach dem Liikanen-Bericht: Was haben wir gelernt? Perspektiven der Wirtschaftspolitik 18 (2017), 205-225 (with Martin Götz and Tobias Tröger)
2. SME Funding Without Banks? – On the interplay between banks and markets (with Günter Franke), Zeitschrift für Vergleichende Rechtswissenschaft 116, 236-257.
3. Structural Reforms in Banking: the Role of Trading (with Felix Noth and Ulrich Schüwer), Journal of Financial Regulation, 3 (2017), 89-124.
4. A greenhouse for market discipline: Making bail-in work (with Laura Moretti), in: European Economy – Banks, regulation, and the Real Sector 1 (2015), 59-74.
5. Bail-in clauses (with Laura Moretti), in: Financial Regulation: A Transatlantic Perspective, E.Faia/A.Hackethal/ M.Haliassos/K.Langenbucher (eds.) Cambridge Univ. Press 2015, 125-149.
6. Effective Resolution of Banks: Problems and Solutions (with Günter Franke, Thomas von Lüpke), Zeitschrift für Vergleichende Rechtswissenschaft 113 (2014), 556-569.
7. Systemic risk in an interconnected banking system with endogenous asset markets (joint with M. Bluhm), Journal of Financial Stability 13, 2014, pp. 75-94.
8. Hold-up in multiple banking: evidence from SME lending (with A. Brunner); International Journal of Banking, Accounting and Finance 5, 2013, pp. 79-101.
9. Rettung durch Regulierung? Eckpunkte des Liikanen-Berichts, Perspektiven der Wirtschaftspolitik 14 (2013), 167-185.

10. Desiderata und Anreizwirkungen eines institutionellen Rahmens für Bankenrestrukturierung (with Günter Franke); *Zeitschrift für Bankrecht und Bankwirtschaft* 24, 2012, pp. 399-416.
11. Subjective evaluation of delayed risky outcomes for buying and selling positions: the behavioral approach (with U. Benzion, T. Shavit); *Annals of Finance* 7, 2011, pp. 247-265.
12. An introduction to liquidity and crisis (ch. 1); in F. Allen, E. Carletti, M. Tyrell, and J.P.Krahnen (Eds.), *Liquidity and Crises*, Oxford University Press, 2010.
13. Instabile Finanzmärkte (with G. Franke); *Perspektiven der Wirtschaftspolitik* 10, 2009, pp. 335-366.
14. The future of securitization (with G. Franke); in Y.Fuchida/J.Herring/E.Litan (Eds.), *Prudent lending restored: Securitization after the mortgage meltdown*, Brookings Institution, 2009, pp. 105-161.
15. Die Rolle von Anreizen für die Zukunft der Kreditverbriefung (with G. Franke); in *Risikomanagement und kapitalmarktorientierte Finanzierung*, Festschrift für Bernd Rudolph, Fritz Knapp Verlag, 2009, pp. 5-14.
16. Multiple lenders and corporate distress: Evidence on debt restructuring (with A. Brunner); *Review of Economic Studies* 75, 2008, pp. 415-442.
17. Default Risk Sharing between banks and markets: the case of collateralized debt obligation (with G. Franke); in M. Carey and R. Stulz (Eds.) *Risks of Financial Institutions*, Chicago University Press, 2007, pp. 603-634 (also: NBER working paper 11741).
18. Kapitalregulierung von Banken und Systemische Risiken im Lichte von Basel II (with E. Carletti); *Zeitschrift für das gesamte Kreditwesen* 8, 2007, pp. 374-376.
19. Die Stabilität von Finanzmärkten: Wie kann die Wirtschaftspolitik Vertrauen schaffen? *Zeitschrift für Wirtschaftspolitik* 55, 2006, pp. 54-60.
20. Investment performance and market share: Evidence from the German mutual fund industry (with F. A. Schmid and E. Theissen); in W. Bessler (Ed.), *Börsen, Banken und Kapitalmärkte - Festschrift für Hartmut Schmidt*, Duncker & Humblot, Berlin, 2006, pp. 471-491.
21. The Basel II reform and retail credit markets (Introduction to a Special Issue, with S. Claessens and W. W. Lang); *Journal of Financial Services Research* 28, 2005, pp. 5-13.
22. Der Handel von Kreditrisiken: Eine neue Dimension des Kapitalmarktes; *Perspektiven der Wirtschaftspolitik* 5, 2005, pp. 499-519.
23. Universal banks and relationships with firms (with R. Elsas); in J.P. Krahnen and R.H. Schmidt (Eds.), *German Financial System*, Oxford University Press, 2004, pp. 197-232.
24. Taking stock and looking ahead – The German financial system at the crossroads? (with R.H. Schmidt); in J.P. Krahnen and R.H. Schmidt (Eds.), *German Financial System*, Oxford University Press, 2004, pp. 485-515.
25. Introduction to The German Financial System: The purpose and the structure of the book (with R.H. Schmidt); in J.P. Krahnen and R.H. Schmidt (Eds.), *German Financial System*, Oxford University Press, 2004, pp. 3-18.
26. Market structure, intermediation, and liquidity (with T. Freihube, E. Theissen); *Schmalenbach Business Review* 54 (1), Special Issue on German Financial Markets and Institutions: Selected Studies, 2002.
27. The Organization of Global Financial Markets: Comment on F. Kübler; *Journal of Institutional and Theoretical Economics* 158 (1), 2002.
28. Internes Rating, in W. Gerke and M. Steiner (Eds.); *Handwörterbuch des Finanz- und Bankwesens*, Stuttgart, Schaeffer-Poeschel, 2001, pp. 1767-1775.
29. The anatomy of a call market (with C.H. Kehr und E. Theissen); *Journal of Financial Intermediation* 10, 2001, pp. 249-270.
30. Generally Accepted Rating Principles: A primer (with M. Weber); *Journal of Banking and Finance* 25 (1), 2001, pp. 2-24.
31. Market making in the laboratory: Does competition matter? (with M. Weber); *Experimental Economics* 4, 2001, pp. 55-85 .
32. On the valuation of common and preferred shares in Germany: New evidence on the value of voting rights (with A. Fatemi); *Managerial Finance: Special Issue on International Corporate Control and Governance* 26, 2000, pp. 42-54.
33. Where do we stand in the Theory of Finance? A selective Overview with reference to Erich Gutenberg; in H. Albach, E. Eymann, A. Luhmer and M. Steven (Eds.), *Theory of the Firm*, Springer Verlag, 2000, pp. 121-152.
34. Finanzierungstheorie: Ein selektiver Überblick; in H. Albach/E.Eymann/A.Luhmer/M.Steven (Eds.), *Die Theorie der Unternehmung in Forschung und Praxis* , Springer Verlag, 1999, pp. 93-124.
35. Optimal design of bank bailouts - the case of transition economies: Comment on Philip Aghion and Patrick Bolton; *Journal of Institutional and Theoretical Economics* 155, 1999, pp. 77-79.
36. Designing an experimental asset market (with C. Rieck and E. Theissen); in W.Bühler/H.Hax/H.Schmidt (Eds.), *Empirical Research on the German Capital Market*, Heidelberg et. al., Springer, 1999, pp. 27-54.
37. Was leisten die Kursmakler? Eine empirische Untersuchung am Beispiel der Frankfurter Wertpapierbörse (with T. Freihube, C.H. Kehr und E. Theissen); *Kredit und Kapital*, 1999, pp. 426-460.
38. Insider trading and portfolio structure in experimental asset markets with a long-lived asset (with C. Rieck and E. Theissen); *European Journal of Finance* 5, 1999, pp. 29-50.
39. Risikomessung im Kreditgeschäft: Eine empirische Analyse bankinterner Ratingverfahren (with M. Weber and F. Voßmann); *Zeitschrift für betriebswirtschaftliche Forschung*, Sonderheft 41, 1999, pp. 117-142.
40. Does information aggregation depend on market structure? Market makers vs. double auction (with M. Weber); *Zeitschrift für Wirtschafts- und Sozialwissenschaften* 119, 1999, pp. 1-22.
41. Is relationship lending special? Evidence from credit file data-in Germany (with R. Elsas); *Journal of Banking and Finance* 22, 1998, pp. 1283-1316.
42. Introduction to Special Issue on Credit Risk Assessment and Relationship Lending (with E. Altman and A. Saunders); *Journal of Banking and Finance* 22, 1998, pp. 5-6.
43. Inferring risk attitudes from certainty equivalents: Some lessons from an experimental study (with C. Rieck and E. Theissen); *Journal of Economic Psychology* 18, 1997, 469-486. Reprinted in A.Sadrieh/J.Weimann (Eds.), *Experimental Economics in Germany, Austria, and Switzerland – A collection of papers in honor of Reinhard Tietz*, Marburg, Metropolis, 2008, pp. 441-457.
44. Financial markets with asymmetric information: A pilot study focusing on insider advantages (with W. Güth and C. Rieck); *Journal of Economic Psychology* 18, 1997, pp. 235-257.
45. Theorie des Handelskredits [Theory of trade credit]; in W.Gerke/M.Steiner (Eds.): *Handwörterbuch des Finanz- und Bankwesens*, Stuttgart, Schäffer-Poeschel, 1995, pp. 905-914.
46. Scoring Verfahren: Häufige Anwendungsfehler und ihre Vermeidung [Pitfalls in applying the scoring method](with M. Weber and A. Weber); *Der Betrieb*, 1995, pp. 1621-1626.
47. Agency-Theorie in den Niederungen der Praxis: Konzerninterne Steuerung durch virtuelles Unternehmertum [Agency theory in practice: Managers as virtual entrepreneurs at CompuNet Computers AG] (with H.-D.Koch, E. Terberger); in J.Elschen/T.Siegel/F.W.Wagner (Eds.), *Unternehmenstheorie und Besteuerung*, Festschrift für Dieter Schneider, Wiesbaden, Gabler, 1995, pp. 348-374 .
48. Using scoring methods in public tenders of frequency bands; expert opinion in a court case, mimeo 1994.

49. Kostenschlüsselung und Investitionsentscheidung: Plädoyer für eine empirisch orientierte Kostenrechnungsforschung [Cost accounting and investment decision]; *Zeitschrift für Betriebswirtschaft* 46, 1994, pp. 189-202.
50. Kann Übernahmespekulation das Pricing von Vorzugsaktien erklären? [On the valuation of dual class stocks] (with L. Menkhoff and F.A. Rothauge); *Die Bank*, 1994, pp. 239-244 .
51. Überlegungen zu einer Theorie der Innenfinanzierung [Towards a theory of internal finance]; in W. Gerke (Ed.), *Planwirtschaft am Ende - Marktwirtschaft in der Krise*. Festschrift für Wolfram Engels, Stuttgart, Schäffer-Poeschel, 1994, pp. 299-317.
52. Finanzwirtschaftslehre zwischen Markt und Institution: Ein Essay [The changing role of markets and institutions in the theory of finance]; *Die Betriebswirtschaft* 53, 1993, pp. 793 - 805.
53. Fondspersormance und Anteilsabsatz [Portfolio performance and mutual fund sales] (with C.H. Kehr, B. Scherer, and E. Theissen); in C. Hipp et.al. (eds.), *Geld, Finanzwirtschaft, Banken und Versicherungen*, 1993, Karlsruhe, pp. 341-360 .
54. Investitionsmodelle, integrierte [Capital budgeting models]; in: W. Wittman et.al. (Eds.), *Handwörterbuch der Betriebswirtschaft*, 5th. Ed., Stuttgart, Schäffer-Poeschel, 1993, pp. 1952-1965.
55. Lohn, Pension und Besteuerung: Ein Entscheidungsmodell zur betrieblichen Altersversorgung [Wages and taxation in a model of corporate pension policy] (with G. Meran); *Zeitschrift für betriebswirtschaftliche Forschung* 43, 1991, pp. 119-129.
56. Zur Berücksichtigung der Irreversibilität in finanzwirtschaftlichen Entscheidungsmodellen [Irreversibility in a simple investment model with asymmetric information]; in W. Bühler et.al. (Eds.), *Operations Research Proceedings*, Berlin, Springer, 1991, pp. 563-569.
57. Objektfinanzierung und Vertragsgestaltung: Eine theoretische Erklärung der Struktur langfristiger Leasingverträge [Project financing and the design of contracts: A theoretical explanation of the structure of long-term leasing contracts]; *Zeitschrift für Betriebswirtschaft* 60, 1990, pp. 21-38.
58. Über den Wert impliziter Treueprämien: Betriebliche Altersversorgung aus finanzierungstheoretischer Sicht [Corporate pension as an implicit loyalty premium]; *Zeitschrift für betriebswirtschaftliche Forschung* 42, 1990, pp. 199-215.
59. Zur Wahl der Vertragsdauer bei Kreditarrangements unter asymmetrischer Information [On the term structure of credit contracts under asymmetric information]; *Wirtschaftswissenschaftliches Studium* 17, 1988, pp. 343-349.
60. Why leasing? An introduction to comparative contractual analysis (with G. Meran); in Bamberg and Spremann (Eds.), *Agency Theory, Information, and Incentives*. Berlin (et al.), Springer, 1987, pp. 255-280 .
61. Die Kapitalmarkttheorie aus der Nirwana-Perspektive: Anmerkungen zu D. Schneider [The theory of capital markets as seen from the 'nirvana' point of view: A comment on D. Schneider]; in R.H.Schmidt/G.Schor (Eds.), *Modelle in der Betriebswirtschaftslehre*, Wiesbaden, Gabler, 1987, pp. 197-214.
62. Der ökonomische Wert von Flexibilität und Bindung [The economic value of flexibility and commitment] (with R.H. Schmidt and E. Terberger); in W.Ballwieser/R.Berger (Eds.), *Information und Wirtschaftlichkeit*, Wiesbaden, Gabler, 1985, pp. 253-285.

3.B WORKING PAPERS AND WORK IN PROGRESS

63. Skin-in-the-game in ABS transactions: a critical review of policy options (with Christian Wilde), SAFE-working paper 2017.
64. Interbank intermediation (with Marcel Bluhm and Co-Pierre Georg), SAFE-working paper 2016.

65. Measuring Ambiguity Aversion: A Systematic Experimental Approach (with P. Ockenfels and C. Wilde); Working Paper, Feb 2016 (first version: May 2012), under revision.
66. Monetary Policy Implementation in an Interbank Network: Effects on Systemic Risk (with M. Blum and E. Faia); SAFE Working Paper, DFG KR1221/6-1, October 2015, under revision.
67. Endogenous bank networks, cascades, and systemic risk (with M. Blum and E. Faia); SAFE Working Paper, DFG KR1221/6-1, Sep 2014 (first version Mar 2014).
68. Hiding insider trading in trader networks: Why traders earn rents (with C. Laux and M. Tyrell); in progress.
69. The transformation of Deutsche Bank in the years 1990-2007/12 (with M. Fleig, R.H. Schmidt, M. Subramahnyan, and S. Späthe); in progress.
70. Is rated debt arm's length? Evidence from mergers and acquisitions (with R. Gropp and C. Hirsch); mimeo 2011, earlier version; Acquirer gains from mergers and credit ratings.
71. CDO and systematic risk: Why bond ratings are inadequate (with C. Wilde); mimeo 2011.
72. Does credit securitization reduce bank risk? Evidence from the European CDO market (with D. Hänsel), mimeo 2007.
73. Monitoring credit risk transfer in capital markets: Statistical implications, (with D. Hänsel and C. Wilde); prepared for the 3rd annual ECB conference "Financial Statistics for a Global Economy", Frankfurt, 4-5 May 2006.
74. Risk Sharing and Corporate Governance: Understanding tranching in securitization markets (with G. Franke), mimeo.
75. Lead and lag effects of rating action: The case of asset- backed securities (with A. Jobst); mimeo, 2004.
76. Collateral, default risk, and relationship lending: An empirical study on financial contracting (with R. Elsas); CFS-Working Paper, 2002.
77. Information production in lending relationships: The role of internal ratings in commercial banking (with A. Brunner und M. Weber); CFS-Working Paper, 2001.

3.C BOOKS, REPORTS, EDITORSHIP

78. Liquidity and Crises; F. Allen/E.Carletti/J.P.Krahnen/M.Tyrell (Eds.), Oxford University Press, 2011.
79. Finanzinstitutionen: Neue Produkte - Neue Strategien? [Financial Services Providers: New Products - New Strategies?]; J.P. Krahnen (Ed.), CFS Colloquium 47, Frankfurt, Knapp Publisher, 2010.
80. Funktionswandel von Banken und Börsen: Die neue Herausforderung? [Banks and Exchanges in Flux: The next great Challenge?]; J.P. Krahnen (Ed.), CFS Colloquium 46, Frankfurt, Knapp Publisher, 2009.
81. Konzeptstudie CFS-Financial Center Index im Auftrag der Hessischen Landesregierung (with S. Späthe, R.H. Schmidt, M. Grote, and H. Bellgardt); June 2006.
82. German Financial System; J.P. Krahnen and R.H. Schmidt (Eds.), Oxford University Press, 2004.
83. Globalization and Financial markets: Risks and opportunities; J.P. Krahnen (Ed.), CFS-Kolloquium 45, Frankfurt, Knapp Publisher, 2003.
84. Finanzmärkte, e-commerce und Cross-border financial integration – Trends, strategies and lessons learned; J.P. Krahnen (Ed.), CFS-Kolloquium 44, Frankfurt, Knapp Publisher, 2002.
85. German Financial Market and Institutions; G. Franke, G. Gebhardt, and J.P. Krahnen (Eds.), *Schmalenbach Business Review* 54, Special Issue 1, 2002.
86. Competition among banks – Good or bad? F. Allen, H. Gersbach, J.P. Krahnen, and A. Santomero (Eds.), *European Finance Review* 5, Special Issue, 2001.

87. Bankpolitik und Bankmärkte im globalen Umfeld; J.P. Krahn and A. Weber (Eds.), CFS-Kolloquium 43, Frankfurt, Knapp Publisher, 2001.
88. Zukunft der Universalbank; J.P. Krahn and A. Weber (Eds.), CFS-Kolloquium 42, Frankfurt, Knapp Publisher, 2000.
89. Globale Finanzmärkte und Europäische Währungsunion II; J.P. Krahn and B. Rudolph (Eds.), CFS-Kolloquium 41, Frankfurt, Knapp Publisher, 1999.
90. Globale Finanzmärkte und Europäische Währungsunion I; J.P. Krahn and B. Rudolph (Eds.), CFS-Kolloquium 40, Frankfurt, Knapp Publisher, 1998.
91. Umbau der Finanzindustrie; J.P. Krahn and B. Rudolph (Eds.), CFS-Kolloquium 39, Frankfurt, Knapp Publisher, 1997.
92. Development Finance as Institution Building (with R.H. Schmidt); Westview Press, Boulder, Col., 1994.
93. Review of Helmut Laux, 1990: Risiko, Anreiz und Kontrolle [Risk, incentive and control]; Journal of Institutional and Theoretical Economics 148, 1992, pp. 369-372.
94. Sunk Costs und Unternehmensfinanzierung [Sunk costs and corporate finance]; Wiesbaden, Gabler-Verlag, 1991 (Habilitation).
95. Informal and Formal Financial Systems in Developing Countries (with R.H. Schmidt), Geneva, International Labour Office, 1991.
96. Planungsgutachten zur Reorganisation der Tanzania Postal Bank [Planning report on the restructuring of the Tanzania Postal Bank] (with A. Lepp); Frankfurt, IPC/GTZ, 1991.
97. Review of R. Schmalensee (Ed.), 1989: Handbook of Industrial Organization, Vol. I, North Holland; in Kyklos, 43, 1991, pp. 139-141.
98. Report on the Project Progress Monitoring Mission to TSWELELO; Botswana; Frankfurt, IPC/GTZ, 1990.
99. Cooperation with Tanganyika Post Office Savings Bank (with R.H. Schmidt, H. Hüttenrauch and P. Welcker); Tanzania, IPC/GTZ, 1988.
100. Review of Baltensperger, E. and Milde, H. (Eds.), 1987: Theorie des Bankverhaltens (A theory of the behavior of banks); Zeitschrift für betriebswirtschaftliche Forschung 40, 1988, pp. 693-695.
101. Kredit und Informeller Sektor: Theoretische und empirische Überlegungen zur Konstruktion eines 'angepaßten' Kreditprogramms [Credit and the informal sector: On the design of an 'adapted' credit program] (with M. Nitsch); Frankfurt, IPC/DSGV, 1987.
102. Review of Arrow, K. and Intriligator, M. (eds.) (1986): Handbook of Mathematical Economics, Vol. III, North Holland; in Kyklos, 40, 1987, pp. 110-111.
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