

Jan Pieter Krahn

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CONTACT INFORMATION

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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 - Member, Research council, Goethe University Frankfurt.

2013 - Coordinator (Spokesperson), LOEWE Research Center SAFE (Sustainable Architecture for Finance in Europe), 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 (reappointed 2nd term), 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 Krahn.
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	(61)
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. SME Funding Without Banks? – On the interplay between banks and markets (with Günter Franke), *Zeitschrift für Vergleichende Rechtswissenschaft* (forthcoming).
2. Structural Reforms in Banking: the Role of Trading (with Felix Noth and Ulrich Schüwer), *Journal of Financial Regulation*, 3 (2017), 89-124.
3. 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.
4. 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.
5. Effective Resolution of Banks: Problems and Solutions (with Günter Franke, Thomas von Lüpke), *Zeitschrift für Vergleichende Rechtswissenschaft* 113 (2014), 556-569.
6. Systemic risk in an interconnected banking system with endogenous asset markets (joint with M. Bluhm), *Journal of Financial Stability* 13, 2014, pp. 75-94.
7. Hold-up in multiple banking: evidence from SME lending (with A. Brunner); *International Journal of Banking, Accounting and Finance* 5, 2013, pp. 79-101.
8. Rettung durch Regulierung? Eckpunkte des Liikanen-Berichts, *Perspektiven der Wirtschaftspolitik* 14 (2013), 167-185.
9. Desiderata und Anreizwirkungen eines institutionellen Rahmens für Bankenrestrukturierung (with Günter Franke); *Zeitschrift für Bankrecht und Bankwirtschaft* 24, 2012, pp. 399-416.
10. 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.
11. An introduction to liquidity and crisis (ch. 1); in F. Allen, E. Carletti, M. Tyrell, and J.P.Krahn (Eds.), *Liquidity and Crises*, Oxford University Press, 2010.

12. Instabile Finanzmärkte (with G. Franke); *Perspektiven der Wirtschaftspolitik* 10, 2009, pp. 335-366.
13. 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.
14. 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.
15. Multiple lenders and corporate distress: Evidence on debt restructuring (with A. Brunner); *Review of Economic Studies* 75, 2008, pp. 415-442.
16. 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).
17. Kapitalregulierung von Banken und Systemische Risiken im Lichte von Basel II (with E. Carletti); *Zeitschrift für das gesamte Kreditwesen* 8, 2007, pp. 374-376.
18. Die Stabilität von Finanzmärkten: Wie kann die Wirtschaftspolitik Vertrauen schaffen? *Zeitschrift für Wirtschaftspolitik* 55, 2006, pp. 54-60.
19. 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.
20. 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.
21. Der Handel von Kreditrisiken: Eine neue Dimension des Kapitalmarktes; *Perspektiven der Wirtschaftspolitik* 5, 2005, pp. 499-519.
22. Universal banks and relationships with firms (with R. Elsas); in J.P. Krahn and R.H. Schmidt (Eds.), *German Financial System*, Oxford University Press, 2004, pp. 197-232.
23. Taking stock and looking ahead – The German financial system at the crossroads? (with R.H. Schmidt); in J.P. Krahn and R.H. Schmidt (Eds.), *German Financial System*, Oxford University Press, 2004, pp. 485-515.
24. Introduction to The German Financial System: The purpose and the structure of the book (with R.H. Schmidt); in J.P. Krahn and R.H. Schmidt (Eds.), *German Financial System*, Oxford University Press, 2004, pp. 3-18.
25. 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.
26. The Organization of Global Financial Markets: Comment on F. Kübler; *Journal of Institutional and Theoretical Economics* 158 (1), 2002.
27. Internes Rating, in W. Gerke and M. Steiner (Eds.); *Handwörterbuch des Finanz- und Bankwesens*, Stuttgart, Schaeffer-Poeschel, 2001, pp. 1767-1775.
28. The anatomy of a call market (with C.H. Kehr und E. Theissen); *Journal of Financial Intermediation* 10, 2001, pp. 249-270.
29. Generally Accepted Rating Principles: A primer (with M. Weber); *Journal of Banking and Finance* 25 (1), 2001, pp. 2-24.
30. Market making in the laboratory: Does competition matter? (with M. Weber); *Experimental Economics* 4, 2001, pp. 55-85 .
31. 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.

32. 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.
33. 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.
34. 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.
35. 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.
36. 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.
37. 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.
38. Risikomessung im Kreditgeschäft: Eine empirische Analyse bankinterner Ratingverfahren (with M. Weber and F. Voßmann); *Zeitschrift für betriebswirtschaftliche Forschung*, Sonderheft 41, 1999, pp. 117-142.
39. 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.
40. Is relationship lending special? Evidence from credit file data-in Germany (with R. Elsas); *Journal of Banking and Finance* 22, 1998, pp. 1283-1316.
41. 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.
42. 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.
43. 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.
44. 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.
45. 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.
46. 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 .
47. Using scoring methods in public tenders of frequency bands; expert opinion in a court case, mimeo 1994.
48. Kostenschlüsselung und Investitionsentscheidung: Plädoyer for eine empirisch orientierte Kostenrechnungsforschung [Cost accounting and investment decision]; *Zeitschrift für Betriebswirtschaft* 46, 1994, pp. 189-202.
49. 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 .
50. 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.

51. 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.
52. Fondsp performance 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 .
53. Investitionsmodelle, integrierte [Capital budgeting models]; in: W. Wittman et.al. (Eds.), *Handwörterbuch der Betriebswirtschaft*, 5th. Ed., Stuttgart, Schäffer-Poeschel, 1993, pp. 1952-1965.
54. 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.
55. 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.
56. 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.
57. 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.
58. 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.
59. 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 .
60. 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.
61. 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

62. Fünf Jahre nach dem Liikanen-Bericht: Was haben wir gelernt? (with Martin Götz and Tobias Träger), invited paper, in progress,
63. Skin-in-the-game in ABS transactions: a critical review of policy options (with Christian Wilde), SAFE-working paper 2016, under revision.
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. Krahnen and A. Weber (Eds.), CFS-Kolloquium 43, Frankfurt, Knapp Publisher, 2001.
88. Zukunft der Universalbank; J.P. Krahnen and A. Weber (Eds.), CFS-Kolloquium 42, Frankfurt, Knapp Publisher, 2000.
89. Globale Finanzmärkte und Europäische Währungsunion II; J.P. Krahnen and B. Rudolph (Eds.), CFS-Kolloquium 41, Frankfurt, Knapp Publisher, 1999.

90. Globale Finanzmärkte und Europäische Währungsunion I; J.P. Krahen and B. Rudolph (Eds.), CFS-Kolloquium 40, Frankfurt, Knapp Publisher, 1998.
91. Umbau der Finanzindustrie; J.P. Krahen 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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