



Kellogg
School of Management



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■



WARWICK BUSINESS SCHOOL
THE UNIVERSITY OF WARWICK

CEPR

**The Review of
Financial Studies**

Bocconi

2026 WEFIDEV - RFS - CEPR Conference Finance and Development

April 18-19, 2026. Kellogg School of Management at Northwestern University

Day 1	Kellogg Global Hub 1130
8:45 - 9:15	Registration & Breakfast
9:15 - 9:30	Opening Remarks Giorgia Barboni, Kim Fe Cramer, Sean Higgins, Nicola Limodio (WEFIDEV) Viral Acharya (Review of Financial Studies)
9:30 - 10:15	Heterogeneity in Consumer Lending Markets Presenter: Deniz Aydin or Jānis Skrastiņš, Discussant: Scott Nelson
10:15 - 10:30	Break
10:30 - 11:15	Financially Constrained Procurement Presenter: Emilio Bisetti, Discussant: Jacopo Ponticelli
11:15 - 11:30	Break
11:30 - 12:15	Developing the Mortgage Market: Technology, Property Rights, and Banking Presenter: Nicola Limodio, Discussant: Purnoor Tak
12:15 - 1:15	Lunch
1:15 - 2:15	Keynote Address: Emily Breza
2:15 - 2:30	Break
2:30 - 3:15	Not All Capital Gains are Consumed Equally Presenter: Michaela Pagel, Discussant: Maxime Bonelli
3:15 - 3:30	Break
3:30 - 4:15	Scale Economies in Liquidity Provision: Evidence from Designated Market Makers Presenter: Vincent van Kervel, Discussant: Mao Ye
4:15 - 4:30	Break
4:30 - 5:15	Default Contagion in Group Lending Presenter: Natalia Rigol or Ben Roth, Discussant: Cynthia Kinnan
6:00 - 9:00	Dinner by Invitation

Day 2	Kellogg Global Hub 1130
9:00 - 9:30	Registration & Breakfast
9:30 - 10:30	Keynote Address: Viral Acharya
10:30 - 10:45	Break
10:45 - 11:30	Revenue-Based Financing Presenter: Claire Shi, Discussant: Yao Zeng
11:30 - 11:45	Break
11:45 - 12:30	Taxing Mobile Money: Theory and Evidence Presenter: Shafik Hebous, Discussant: Francis Annan
12:30 - 1:30	Lunch
1:30 - 2:15	The Human Costs of Business Cycles Presenter: Francesco D'Acunto, Discussant: Marius Guenzel
2:15 - 2:30	Break
2:30 - 3:15	Consumption Growth from Digital Infrastructure: Evidence from India's Mobile Internet Rollout Presenter: Abhiroop Mukherjee, Discussant: Erica Jiang
3:15 - 3:30	Closing Remarks

This event is supported by the Kellogg Asset Management Practicum.