



3rd Annual CBER Forum Conference

Columbia University
David Geffen Hall, Manhattanville Campus
645 West 130th Street New York, NY 10027
May 5th - 6th, 2023

In collaboration with Management Science, Columbia University's Briger Family Digital Finance Lab and Center for Digital Finance and Technologies, Boston University's Digital Business Institute at the Questrom School of Business, Ecole Polytechnique, FinTech at Cornell - an Initiative of the SC Johnson College of Business, the NYU Stern School of Business, the University of Toronto Rotman School of Management's FinHub, and the Wake Forest University School of Business

REGISTER FOR CONFERENCE

Friday, May 5th

Registration and Breakfast	8:30 am – 9:15 am
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Welcome and Opening Remarks	9:15 am – 9:30 am
Ciamac Moallemi, Director of Briger Family Digital Finance Lab, Columbia Business School	

Decentralized Autonomous Organizations Session	9:30 am – 11:00 am
Session Chair: Katya Malinova, McMaster University	

Collusion-Proof Oracles for Decentralized Autonomous Organizations

- Alexander Braun, University of St. Gallen
- Niklas Haeusle, University of St. Gallen

Discussant: Andrea Canidio, IMT School for Advanced Studies and CoW Protocol

The Economics of Decentralized Autonomous Organizations

- Valerie Laternus, Goethe University

Discussant: Deeksha Gupta, Johns Hopkins University

Lunch with Keynote Address	11:00 am - 12:45 pm
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Moderator: Pamela Moulton, Cornell University

Eswar Prasad

*Tolani Senior Professor of Trade Policy
Cornell University*



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Decentralized Finance: A Practitioner's Panel

12:45 pm – 2:15 pm

Moderator: Ciamac Moallemi, Columbia University

- Nathan Allman, Ondo Finance
- Matt Cushman, Ajna Finance
- Gordon Liao, Circle
- Aseem Sood, Uniswap

Perspectives and Regulations of Digital Finance Panel

2:30 pm – 4:00 pm

Moderators: Agostino Capponi, Columbia University and Bruce Choy, Global Risk Institute

- Mohamad AL-Bustami, Office of the Superintendent of Financial Institutions Canada
- Francesca Carapella, Federal Reserve Board of Governors
- Michael J. Lee, Federal Reserve Bank of New York
- Valerie Szczepanik, U.S. Securities and Exchange Commission

Presentation by Inaugural CBER-Circle Award Winner

4:00 – 4:30 pm

Session Chair: Gordon Liao, Circle

Flash Boys 2.0: Frontrunning, Transaction Reordering, and Consensus Instability in Decentralized Exchanges

- Ari Juels, Cornell University
- Philip Daian, Cornell University
- Steven Goldfeder, Cornell University
- Tyler Kell, Cornell University
- Yunqi Li, University of Illinois Urbana-Champaign
- Xueyuan Zhao, Carnegie Mellon University
- Iddo Bentov, Cornell University
- Lorenz Breidenbach, ETH Zurich



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Saturday, May 6th

Registration and Breakfast

8:30 am – 9:15 am

Opening Remarks

9:15 am – 9:30 am

Agostino Capponi, Director of the Center for Digital Finance and Technologies, Columbia Engineering
Garud Iyengar, Senior Vice Dean for Research and Academic Programs, Columbia Engineering

Digital Payments Session

9:30 am – 11:00 am

Session Chair: Garud Iyengar, Columbia University

Money, Credit and Anonymity

- Remo Taudien, Foundation of the Swiss National Bank
- Fabienne Schneider, Foundation of the Swiss National Bank

Discussant: Katrin Tinn, McGill University

Lightning Network Economics: Topology

- Paolo Guasoni, Dublin City University
- Gur Huberman, Columbia University
- Clara Shikhelman, Chaincode

Discussant: Brett Falk, University of Pennsylvania

Decentralized Finance Session

11:15 am – 12:45 am

Session Chair: Lawrence Glostén, Columbia University

Interest Rate Parity in Decentralized Finance

- Amit Chaudhary, Polygon
- Roman Kozhan, University of Warwick
- Ganesh Viswanath Natraj, University of Warwick

Discussant: Quentin Vandeweyer, University of Chicago

Battle of the Bots: Flash loans, Miner Extractable Value and Efficient Settlement

- Alfred Lehar, University of Calgary
- Christine Parlour, University of California Berkeley

Discussant: Joel Hasbrouck, NYU Stern

Lunch with Keynote Address

12:45 pm - 2:00 pm

Moderator: Kose John, NYU Stern

Tobias Adrian

*Director of Monetary and Capital Markets
International Monetary Fund*



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Closing Remarks And Conference Awards

2:00 pm - 2:15 pm

Agostino Capponi, Columbia University and Ciamac Moallemi, Columbia University



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Organizers

Agostino Capponi
Columbia University

Ciamac Moallemi
Columbia University

Lin William Cong
Cornell University

Hanna Halaburda
NYU Stern

Andreas Park
U of Toronto

Julien Prat
Ecole Polytechnique

Fahad Saleh
Wake Forest

Gerry Tsoukalas
Boston University

Collaborating Editors

Bruno Biais
HEC Paris

Joshua Gans
U of Toronto

Anindya Ghose
NYU Stern

Kay Giesecke
Stanford University

Maureen O'Hara
Cornell University

Tomasz Piskorski
Columbia University

Suraj Srinivasan
Harvard University

CBER-Circle Insight Selection Committee

Joshua Gans
U of Toronto

Gordon Liao
Circle

Christine Parlour
Berkeley Haas

Tim Roughgarden
Columbia University

David Yermack
NYU Stern

Program Committee

Arash Aloosh
NEOMA

Volodymyr Babich
Georgetown University

Nicola Borri
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Jiri Chod
Boston College

Yao Cui
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Brett Falk
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Southern Methodist

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U of Chicago

Gur Huberman
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Columbia University

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Steven Kou
Boston University

Jongsub Lee
Seoul National

Alfred Lehar
U of Calgary

Jacob Leshno
U of Chicago

Jiasun Li
George Mason

Tao Li
U of Florida

Ye Li
U of Washington

Gordon Liao
Circle

Laura Liu
Peking University

Yukun Liu
U of Rochester

Bowen Lou
U of Connecticut

Evgeny Lyandres
Tel Aviv University

Igor Makarov
LSE

Katya Malinova
McMaster University

Simon Mayer
HEC Paris

Emiliano Pagnotta
Singapore Management

Christine Parlour
Berkeley Haas

Mariia Petryk
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Thomas Rivera
McGill University

Linda Schilling
Washington University

Gustavo Schwenkler
Santa Clara

Amin Shams
Ohio State

Shiva Shekhar
Tilburg University

Donghwa Shin
U of North Carolina

Ke Tang
Tsinghua University

Katrin Tinn
McGill University

Murat Tunc
Tilburg University

Jean-Philippe Vergne
UCL

Wei Xiong
Princeton University

Baozhong Yang
Georgia State

David Yermack
NYU Stern

Ariel Zetlin-Jones
Carnegie Mellon

Anthony Zhang
U of Chicago

Luyao Zhang
Duke Kunshan

Marius Zoican
U of Toronto