



## Market-Based Solutions for Reducing Wealth Inequality

Hosted by  
UNC Kenan Institute of Private Enterprise, and NCGrowth

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### Thursday, June 1, 2023

8:00 - 8:45am

#### **Breakfast and Registration**

8:45 - 10:15am

#### **Research Session I: Home Ownership, Mortgages, and Inequality**

##### **Do Mortgage Lenders Compete Locally? Implications for Credit Access**

Authors: Greg Buchak, *Stanford University*

Adam Jorring, *Boston College*

Discussant: Neil Bhutta, *Federal Reserve Bank of Philadelphia*

##### **Financial Constraints and the Racial Housing Gap**

Authors: Arpit Gupta, *NYU Stern*

Christopher Hansman, *Imperial College London*

Pierre Mabillet, *INSEAD*

Discussant: Manuel Adelino, *Duke University*

10:15 - 10:45am **Coffee Break**

10:45am - 12:15pm

#### **Research Session II: Firms, Pay, and Entrepreneurship**

##### **Bank Competition and Entrepreneurial Gaps: Evidence from Bank Deregulation**

Author: Xiang Li, *Boston College*

Discussant: Isaac Hacamo, *Indiana University*

##### **Firms with Benefits? Nonwage Compensation and Implications for Firms and Labor Markets**

Authors: Paige Ouimet, *UNC Kenan-Flagler Business School*

Geoffrey A. Tate, *University of Maryland*

Discussant: Carlos Avenacio-Leon, *U.C. San Diego*

12:15 - 1:30pm

#### **Luncheon**

##### **Keynote Address: Inclusive Capitalism**

Michael Piwowar, *Executive Director, Milken Institute Center for Financial Markets*

##### **A Brief History of Durham, North Carolina**

Mark Little, *Executive Director, NCGrowth*

### **Trek to Durham, NC**

1:45pm

#### **Meet busses outside McLean Hall**

2:30 - 3:15pm

#### **Urban Ministries of Durham** (410 Liberty St)

Sheldon Mitchell, *Executive Director, Urban Ministries of Durham*

Joe Daly, *Development Director, Urban Ministries of Durham*

3:15 - 4:00pm

#### **Walking Tour of Historic Parrish Street / Black Wall Street**

Aya Shabu, *Whistlestop Tours*

- 4:00 - 5:00pm **Durham Arts Council** (120 Morris St)  
Vicky Garcia, *CEO, Latino Community Credit Union*  
Keith Artin, *CEO, TROSA*
- 5:15 - 7:00pm **Reception at Five Star** (318 Blackwell St, Durham)  
William V. Bell, *Mayor (retired), City of Durham*
- 6:30 - 9:30pm **Depart for Durham Bulls Baseball Game (Optional), Evening Out in Durham, or Return to Rizzo Center**  
Busses Return to Durham (Schedule TBD)

**Friday, June 2, 2023**

- 8:00 - 8:30am **Breakfast available in Meadowmont Grill**
- 8:30 - 10:00am **Session: Bank Access and Fintech Innovation**
- Bank Access Across America**  
Authors: Jung Sakong, *Federal Reserve Bank of Chicago*  
Alexander K. Zentefis, *Yale School of Management*  
Discussant: Bronson Argyle, *Brigham Young University*
- To Pay or Autopay? Fintech Innovation and Credit Card Payments**  
Author: Jialan Wang, *University of Illinois at Urbana-Champaign*  
Discussant: Michaela Pagel, *Columbia University*
- 10:00 - 10:15am **Coffee Break**
- 10:15 - 11:45am **Session: Education, Information, and Wealth Inequality**
- Business Education and Portfolio Returns**  
Authors: Adam Altmejd, *Stockholm School of Economics*  
Thomas Jansson, *Sveriges Riksbank*  
Yigitcan Karabulut, *Frankfurt School of Finance and Management*  
Discussant: Francesco D'Acunto, *Georgetown University*
- Financial Frictions and Human Capital Investments**  
Authors: Menaka V. Hampole, *Northwestern University*  
Discussant: Constantin Yannelis, *University of Chicago*
- 11:45am - 12:00pm **Coffee Break**
- 12:00 - 12:45pm **Panel Discussion: Community Wealth Building**  
Moderator: Greg Brown, *Kenan Institute of Private Enterprise*  
Panelist: Ryan Nunn, *Federal Reserve Bank of Minneapolis*  
LaChaun Banks, *Bloomberg Harvard City Leadership Initiative*
- 12:45 - 1:15pm **Conference Conclusion & Lunch** (to-go options available)

Conference Organizers: Camelia Kuhnen (UNC & RCFS), Greg Brown (UNC)

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