

**The Merrill Lynch Center
for the Study of
International Financial Services and Markets**

Dr. George Papaioannou
Director

Prof. Gioia Bales
Center Administrator

*“Established to promote and facilitate
faculty and student study in the field of
international financial services and markets
and to communicate knowledge to the
academic and business communities.”*

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**The Merrill Lynch Center
for the Study of
International Financial Services and Markets**

of the
Frank G. Zarb School of Business

FIFTH ANNUAL ROUNDTABLE
on

CORPORATE GOVERNANCE AND RESPONSIBILITY

*The Subprime Mortgage Crisis:
How the Housing Market Bubble Shook the Global
Financial System*

**Room 246, Second Floor
Axinn Library**

**Wednesday, November 28, 2007
6:30 - 8:30 p.m.**



HOFSTRA UNIVERSITY™

FRANK G. ZARB SCHOOL OF BUSINESS

PROGRAM

Opening Remarks:

George Papaioannou, Ph.D., Director,
Merrill Lynch Center

Moderator:

Sinan Cebenoyan, Ph.D., Department of Finance, Frank G.
Zarb School of Business, Hofstra University

Panelists:

Robert Campbell, Ph.D., Department of Finance, Frank G.
Zarb School of Business

***“The ‘sub-prime’ mortgage market, origins, and linkages
to the general economy.”***

Marie Pedraza, V.P., HSBC Mortgage Corporation (USA)

***“Lending practices for home financing and portfolio
management of home mortgage loans.”***

Ronald Silverman, J.D., The Peter S. Kalikow
Distinguished Professor of Real Estate Law, Hofstra Law
School

***“The darkest side of the subprime mortgage crisis:
‘Predatory home mortgage lending.’”***

Matthew Miller, Managing Director, Lehman Brothers

***“How the subprime mortgage crisis shook the stability of
financial markets and institutions.”***

A Q&A session will follow the roundtable discussion.

ABOUT THE PANELISTS

Robert D. Campbell is Associate Professor of Finance at Hofstra University. He holds a B.A. from Yale University, an M.B.A. in Real Estate Finance from the Wharton School of Finance, University of Pennsylvania, and a Ph.D. in Finance from the University of Connecticut. He has published in various journals, including *Real Estate Economics*, *Real Estate Finance and Economics*, and *Real Estate Finance*, and has lectured at the Southwest University of Finance and Economics in Szechuan, China, and at Upsala University and at the Royal Institute of Technology in Sweden.

Marie Pedraza is a V.P. and Community Business Development Officer in the HSBC Mortgage Corporation (USA). She serves on the Board of Directors of Neighborhood Housing Services of Jamaica, the Program Committee of the New York Mortgage Coalition, and the Southeast Queens Anti-Predatory Lending Task Force and as a volunteer for Students in Free Enterprise.

Ronald H. Silverman is the Peter S. Kalikow Distinguished Professor of Real Estate Law at the Hofstra Law School. He earned a B.A. from the University of Michigan and a J.D. from the University of Chicago. He has published on real estate related topics and on legal education in such professional journals as the the Banking Law Journal, the Cornell Journal of Law & Public Policy and the UCLA, Wisconsin and N.Y.U. Law Reviews. He has a special interest in real estate finance and in the relationship between legal issues and the social sciences, especially economics and history.

Matt Miller is a Managing Director at Lehman Brothers where he runs the non-prime residential trading desk. Non-prime residential lending incorporates subprime, second lien, non-performing and reverse mortgages. He has been at Lehman for over 10 years.