Meet the 2025 Community Banking Research Conference Emerging Scholars

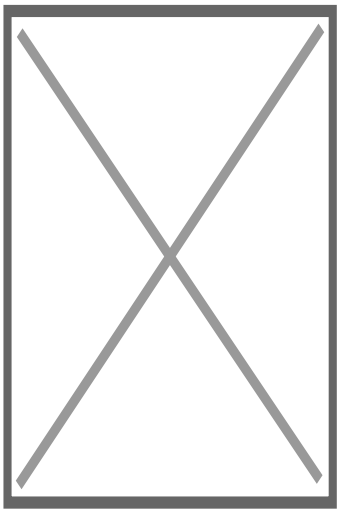
BLOG POST

Meet the 2025 Community Banking Research Conference Emerging Scholars

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In July, the Community Banking Research Conference planning committee named three graduate students as the 2025 Community Banking Research Conference Emerging Scholars. The program supports the next generation of community banking researchers by selecting Ph.D. students who are exploring or planning dissertations on banking-related topics. Recipients are invited to attend the annual Community Banking Research Conference—co-sponsored by CSBS, the Federal Reserve System, and the FDIC—where they can engage with fellow scholars, supervisors, and community bankers.

We asked this year's scholars to share their thoughts about community banking.



Name: Ruinan Liu

Name of Paper to present for the workshop: "When Talent Walks: Skilled Labor Mobility and Bank Behavior"

Name of Paper for the poster presentation: "Leverage without Risk Weights: A Double-Edged Reform for Community Banks"

Affiliation: McMaster University

What inspired you to do a deep dive into community banking?

I was drawn to community banking because these institutions are deeply rooted in their local economies. They often know their borrowers in ways that big banks can't, especially when comes to "soft information" like a small business owner's reputation in the community. During my broader work on banking regulation and financial stability, I realized community banks face very different challenges from large national institutions yet are often analyzed with the same lens. That motivated me to do a deep dive into community banking.

How will attending the Community Banking Research Conference support you in your studies?

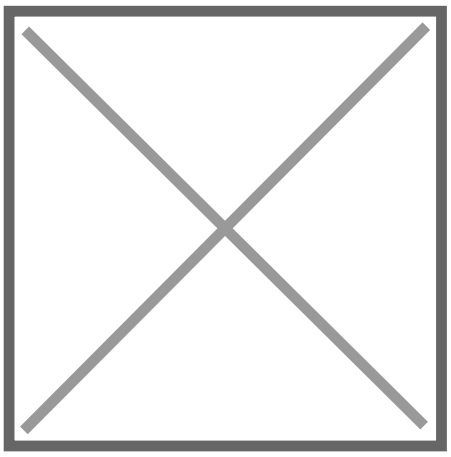
The conference gives me a rare chance to connect with bankers, policymakers, and researchers who have expertise in community banking. I spend a lot of time working with data and literature, but direct conversations with people in the industry help me test whether my findings line up with what's happening on the ground. For my dissertation, the feedback is invaluable, and the conference exposes me to policy debates, which can shape the direction of my future work.

What surprised you the most when you began studying community banks?

I was surprised by how resilient they are. I initially thought community banks to be more fragile, but many adapt creatively by leaning on personal relationships, specialized knowledge, and the ability to use local information that doesn't always show up on a balance sheet. In today's world, where a lot of decision-making is automated or driven by AI, that human element makes them distinct from larger national banks.

If you had to make one policy recommendation to strengthen the community banking sector, what would it be?

I would recommend designing regulations that not only reduce unnecessary regulatory burden but also actively build on the comparative advantage of community banks, their close ties to local economies. One concrete step would be to create a tailored framework for small-business and relationship lending, where community banks are given greater flexibility in underwriting standards where they can demonstrate strong local knowledge. For example, rather than imposing uniform credit-scoring or collateral requirements designed for large national institutions, regulators could allow community banks to incorporate qualitative assessments such as long-standing borrower relationships or knowledge of local industries, into their loan evaluations.



Name: Anthony Waikel

Name of paper: “Collateral or Constraint? Credit Consequences of Parents Cosigning with Children”

Affiliation: University of Georgia

What inspired you to do a deep dive into community banking?

My research focuses on the frictions and barriers that households face when trying to access credit. For example, in my most recent paper, I study parents cosigning on mortgages for their adult children, which is a growing solution for families trying to overcome housing affordability challenges. In other work, I've looked at what happens when people are pushed entirely outside the traditional financial system and have to rely on high-cost, unregulated loans to meet their liquidity needs.

What I found interesting in both settings is the importance of relationships and soft information that isn’t easily captured by a credit score. This naturally led me to community banking because of their focus on local communities and relationship-based lending that has the ability to serve borrowers who might otherwise be overlooked.

How will attending the Community Banking Research Conference support you in your studies?

As an emerging scholar and a Ph.D. candidate about to enter the academic job market, this conference is an incredible opportunity. First, it will allow me to get direct feedback on my research from academics, regulators, and bankers. My work on parental cosigning, for instance, shows how risks can be transferred to other consumer lenders in ways that aren't immediately obvious. Discussing these kinds of spillover effects with experts will be invaluable.

Second, the conference will help shape my future research agenda. Hearing directly from community bankers and researchers about the challenges and opportunities in this area will provide real-world context and help ensure my work is relevant. It’s the perfect environment to bridge academic research with practical application.

What surprised you the most when you began studying community banks?

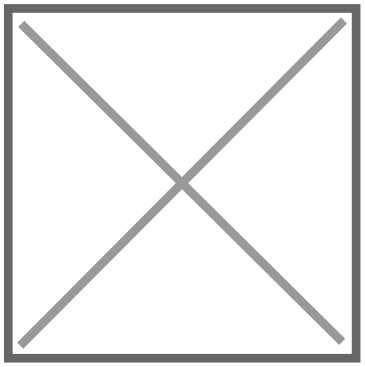
What surprised me most wasn't something about community banks themselves, but rather the large scale of the need that they fill. In my research, I found that the use of parental cosigning for mortgages tripled between 2014 and 2023. This revealed a huge gap in the market where conventional, large-scale lending models are failing to meet the needs of many aspiring homeowners. Separately, my research on informal lending studies a $45 million market for borrowers who cannot obtain loans through traditional channels.

Seeing how many people have to rely on these family arrangements and informal settings really highlights the irreplaceable role of institutions that can look beyond a simple credit score. The surprise was realizing the magnitude of the problem that these banks are uniquely positioned to solve through their relationship-based approach.

If you had to make one policy recommendation to strengthen the community banking sector, what would it be?

Based on my research, I would recommend creating policies that support the development and adoption of more flexible, holistic underwriting models for community banks. My work on cosigning shows that while a parent’s

guarantee secures the mortgage, it can strain the child's broader finances, resulting in increased delinquency on other debts. In informal lending, some lenders are able to identify borrowers that rarely ever default without relying on credit score or other standard underwriting criteria. A standard credit risk model might miss these factors. Community banks have a natural advantage because their community ties allow them to gather soft information and understand individual situations and complex family financial structures. Policy that helps them leverage that unique knowledge into their formal underwriting would strengthen their ability to serve their communities effectively and safely.



Name: Gene Kang

Name of paper: "Which Branches Survive? Feature-Level Digital Adoption and Branch-Level Product Specialization"

Affiliation: Haas School of Business, UC Berkeley

What inspired you to do a deep dive into community banking?

My interest in banking research began when I worked as a research assistant at the Federal Reserve Board, where I first saw how banks' behavior shapes households' access to credit and the stability of local economies. Since then, I have studied banks across many settings, but I became especially drawn to community banks because their business models are so distinct from large national institutions. Community banks are deeply rooted in the regions they serve, building close ties with local customers and often extending credit to borrowers who might otherwise be overlooked. I was fascinated by how these relationships make community banks indispensable for financial inclusion and resilience, even as digital transformation reshapes the industry.

How will attending the Community Banking Research Conference support you in your studies?

Attending the conference will be an invaluable opportunity to share my research and get feedback from both academics and community bankers. My work focuses on how digital banking and regulation reshape branch networks, and the perspectives of practitioners and regulators are essential for making this research relevant to real-world challenges. The conference will also help me build connections with leaders who are at the forefront of community banking, which will guide me as I develop my dissertation and future research agenda.

What surprised you the most when you began studying community banks?

What surprised me most was how resilient community banks are in the digital era. At first, I expected digital banking to simply replace branches. But when I dug deeper, I found that branches remain essential for many

services—especially mortgages, small business loans, and financial advice that require trust and personal relationships. Even as digital adoption grows, community banks continue to play a unique role by serving customers and regions that larger institutions often overlook.

If you had to make one policy recommendation to strengthen the community banking sector, what would it be?

This is a tough question... I should have a better answer in a few months but here's what I can say at the moment: I would recommend policies that support community banks in adopting digital tools without losing their relationship-based model. Digital banking is no longer optional—it’s essential for competing with larger institutions—but many community banks face cost and scale barriers to building high-quality platforms. Encouraging shared infrastructure, partnerships, or regulatory incentives could help level the playing field, allowing community banks to modernize while continuing to serve their local communities and foster financial inclusion.

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