

3rd Stress Testing Expert Forum:
“Advanced Techniques in Stress Testing”
Berlin, 19-20 May 2009

Tuesday, 19 May

8:30 – 9:00 Registration

9:00 – 9:10 **Welcome and Opening**

Thilo Liebig (Deutsche Bundesbank)

Mark Swinburne (International Monetary Fund)

Session 1 Stress Tests and the Real Economy

Chair: Heinz Herrmann (Deutsche Bundesbank)

9:10 – 10:00 **Constructing Financial Stress Scenarios affecting the Real Economy**

Antoine Devulder (Bank of France)

Discussant: Juha Kilponen (Bank of Finland)

10:00 – 10:50 **The Real Effects of Financial Sector Risk**

Alexander Tieman (International Monetary Fund)

Discussant: Antonella Foglia (Bank of Italy)

10:50 – 11:20 Coffee Break

Session 2 Stress Testing of Cross-border Entities

Chair: Mark Swinburne (International Monetary Fund)

- 11:20 – 12:10 **Going East with the Systemic Risk Monitor**
Claus Puhr (Oesterreichische Nationalbank)
Discussant: Kjersti-Gro Lindquist (Bank of Norway)
- 12:10 – 13:40 Lunch Break
- 13:40 – 14:30 **Stress - Testing large and complex banking groups in the Euro area**
John Fell (European Central Bank)
Discussant: Carlos Trucharte (Bank of Spain)
- Session 3** **Stress Testing – Applications to German Banks**
Chair: Thilo Liebig (Deutsche Bundesbank)
- 14:30 – 15:20 **Macroeconomic Stress Testing: A Portfolio Credit Risk Approach for the German Banking System**
Thomas Kick (Deutsche Bundesbank)
Miguel Segoviano (International Monetary Fund)
Discussant: Mads Pilkjær Harmsen (Danish National Bank)
- 15:20 – 15:50 Coffee Break
- 15:50 – 16:40 **Stress Testing Credit Portfolios of Large German Banks**
Klaus Duellmann (Deutsche Bundesbank)
Discussant: Miroslav Misina (Bank of Canada)
- 16:40 – 17:30 **Panel Discussion: Stress Testing after the Crisis**
Panelists: Hans-Helmut Kotz (Member of the Executive Board of the Deutsche Bundesbank)
Mark Swinburne (International Monetary Fund)
Keith Hall (Reserve Bank of Australia)
Michal Hlavacek (Czech National Bank)
Frank Browne (Central Bank and Financial Services Authority of Ireland)
Jérôme Coffinet (Bank of France)

- 17:50 – 19:00 **Guided Sight-Seeing Tour**
- 19:00 – 22:00 **Reception and Conference Dinner**
- Keynote Speech:**
Hans-Helmut Kotz (Member of the Executive Board of the Deutsche Bundesbank)

Wednesday, 20 May

- Session 4** **Stress tests of market risk, liquidity risk, credit risk and their interaction**
- Chair: Keith Hall (Reserve Bank of Australia)
- 9:00 – 9:50 **A Liquidity Risk Stress Testing Framework with Interaction between Market and Credit Risk**
- Eric Tak Chuen Wong*** (Hong Kong Monetary Authority)
- Discussant: Martin Grieder (Swiss National Bank)
- 9:50 – 10:40 **Liquidity Stress Testing**
- Jan-Willem van den End*** (Netherlands Bank)
- Discussant: Mitsutoshi Adachi (Bank of Japan)
- 10:40 – 11:10 Coffee Break
- 11:10 – 12:00 **Funding Liquidity Risk in a Quantitative Model of Systemic Stability**
- Piergiorgio Alessandri*** (Bank of England)
- Discussant: Antonio Antunes (Bank of Portugal)
- 12:00 – 13:30 Lunch Break
- Session 5** **Payment systems stress testing**
- Chair: Alexander Tieman (International Monetary Fund)
- 13:30 – 14:20 **Credit Risk Stress in Payment and Settlement Systems**
- Morten Bech*** (Federal Reserve Bank of New York)
- Discussant: Mindaugas Leika (Bank of Lithuania)

- 14:20 – 15:10 **Internal bilateral limits in large value payment systems – comparison to counterparty risk measures**
Matti Hellqvist (Bank of Finland)
Discussant: Rodrigo Cifuentes (Central Bank of Chile)
- 15:10 – 15:40 Coffee Break
- Session 6** **A view from the private sector**
- 15:40 – 16:30 *Michael Kalkbrenner* (Deutsche Bank)
Discussant: Peter Raupach (Deutsche Bundesbank)
- 16:30 – 16:40 **Closing Remarks**
Thilo Liebig (Deutsche Bundesbank)
Mark Swinburne (International Monetary Fund)
- 16:40 – 18:00 **Reception**