

SUERF/Deutsche Bundesbank/IMFS Conference

The ESRB at 1

8-9 November, 2011

Room Bern/Zürich, Hotel Pullman Berlin Schweizerhof
Budapester Strasse 25, D-10787 Berlin

Programme

Tuesday, 8 November, 2011

12.00 Registration and Walking Lunch

13.00 Opening and welcome

Hermann Remsperger, Chairman, Stiftung Geld und Währung
Catherine Lubochinsky, SUERF President, University Paris 2
Helmut Siekmann, Institute for Monetary and Financial Stability

13.15 Keynote Session

Chairperson: **Stefan Gerlach**, Deputy Governor, Central Bank of Ireland
Systemic Aspects of Risk Measurement and Risk Management: Lessons from the Financial Crisis
Martin Hellwig, Max-Planck-Institute and ESRB

14.00 Coffee

14.20 Policy Panel

Moderator: **Mark Schieritz**, Die Zeit
Philipp M. Hildebrand, President, Schweizerische Nationalbank
Stephen G. Cecchetti, Bank for International Settlements
Stefan Ingves, Governor, Sveriges Riksbank
Alberto Giovannini, UniFortune Asset Management SGR SpA

15.50 Coffee

16.15 Keynote Session

Chairperson: **Stefan Gerlach**, Deputy Governor, Central Bank of Ireland
Managing macroprudential and monetary policy - A challenge for central banks
Jens Weidmann, President, Deutsche Bundesbank

16.45 Session 1: Theoretical and empirical macro-financial models linking financial stability and the performance of the economy

Chairperson: **Jens Ulbrich**, Deutsche Bundesbank and SUERF
Financial Regulation in General Equilibrium
Dimitrios Tsomocos, Oxford University and **Alexandros Vardoulakis**, Banque de France
Macro-financial models linking financial stability and the performance of the economy
Philipp Hartmann, European Central Bank and SUERF
Financial intermediation and the real economy: implications for monetary and financial stability policies
Stefano Neri, Banca d'Italia

18.15 *End of first day's proceedings*

19.30 for 20.00 Dinner at the Opernpalais, Unter den Linden 5, D-10117 Berlin

Dinner Speech: *Macroprudential policies and financial integration*

Jürgen Stark, European Central Bank

Wednesday, 9 November, 2011

09.30	<p>Session 2: Empirical models on the causes, transmission channels and the real impact of financial crises</p> <p>Chairperson: Ernest Gnan, Oesterreichische Nationalbank and SUERF</p> <p><i>Private Sector Debt Reduction and Growth</i> Előd Takáts and Christian Upper, Bank for International Settlements</p> <p><i>Macroeconomic factors and bank-level risk</i> Claudia Buch, University of Tübingen, Sandra Eickmeier, Deutsche Bundesbank, and Esteban Prieto, University of Tübingen</p> <p><i>Creditless Recoveries</i> Abdul Abiad, Giovanni dell’Ariccia and Bin Li, International Monetary Fund</p>
11.00	Coffee
11.30	<p>Session 3: Measuring Systemic Risk</p> <p>Chairperson: Thilo Liebig, Deutsche Bundesbank</p> <p><i>Measuring aggregate risk: can we robustly identify asset boom-bust cycles? Implications for macroprudential policies</i> Vladimir Borgy, Laurent Clerc and Jean-Paul Renne, Banque de France</p> <p><i>Attributing Systemic Risk to Individual Institutions</i> Ester Faia, University of Frankfurt am Main</p> <p><i>Dealing with Systemic Risk When We Measure Systemic Risk Badly</i> Jon Danielsson, Kevin R. James, Marcela Valenzuela and Ilknur Zer, London School of Economics</p>
13.00	Lunch
14.15	<p>Session 4: Macroprudential instruments to contain systemic risk</p> <p>Chairperson: Jürgen Pfister, BayernLB and SUERF</p> <p><i>Macroprudential Instruments for containing Systemic Risk: the ESRB View</i> Francesco Mazzaferro, ESRB Secretariat</p> <p><i>Development of macroprudential policy in the UK</i> Simon Hall, Bank of England</p>
15.45	<p>Concluding Remarks</p> <p>Volker Wieland, Institute for Monetary and Financial Stability</p>
16:00	End of event

Conference Website: www.suerf.org/ESRBat1

SUERF Secretariat
c/o Oesterreichische Nationalbank
Otto-Wagner-Platz 3
A-1090 Vienna
AUSTRIA
michael.bailey@oenb.at +43 1 40420 7216
veronika.brookes@oenb.at +43 1 40420 7206
Fax: +43 1 40420 7298

Bundesbank Conferences Department

Registration Forms should be sent to:

Margit Rodewald/Katia Neuhaus

E-mail: conferences@bundesbank.de

or

Fax: +49 69 9566 4027