Deutsche Bundesbank Spring Conference 2016
“Monetary, financial and fiscal stability”

10 June, 2016

9.00 Welcome address by Jens Weidmann (President, Deutsche Bundesbank)

9.15 – 10.15 Nina Boyarchenko (Federal Reserve Bank of New York)
“Credit Risk Hedging” (with Or Shachar)
Discussant: Ralph Koijen (London Business School)

10.15 – 11.15 Martin Kuncl (Bank of Canada)
“Government-backed mortgage insurance in a New-Keynesian model with moral hazard”
Discussant: Peter Karadi (European Central Bank)

11.15 – 11.45 Coffee break

11.45 – 12.45 Ricardo Reis (London School of Economics)
“The Structure of Central Bank Balance Sheets”
Discussant: Bartosz Mackowiak (European Central Bank)

12.45 – 14.15 Lunch

14.15 – 15.30 Policy panel: Central Banks' Challenges
Moderator: Markus K Brunnermeier (Princeton University)
Claudia M Buch (Vice-President of the Deutsche Bundesbank)
Vitor Constâncio (Vice-President of the European Central Bank)
Philip Lane (Governor of the Central Bank of Ireland)

15.30 – 16.00 Coffee break

16.00 – 17.00 Todd Walker (Indiana University)
“Zero-Risk Weights and Capital Misallocation” (with Takuji Fueki and Patrick Hürtgen)
Discussant: Juliane Begenau (Harvard Business School)

17.00 – 18.00 Sascha Steffen (University of Mannheim)
“Zero risk contagion: Banks' sovereign exposure and sovereign risk spillovers”
(with Josef Korte)
Discussant: Isabel Schnabel (University of Bonn)

19.00 – 22.00 Conference Dinner at Weingut Georg-Müller-Stiftung in Hattenheim
11 June, 2016

8.30 – 9.30  Isaiah Hull (Sveriges Riksbank)
“Amortization Requirements and Household Indebtedness: An Application to Swedish-Style Mortgages"
Discussant: Jochen Mankart (Deutsche Bundesbank)

9.30 – 10.30  Francesco Bianchi (Duke University and Cornell University)
“Monetary/Fiscal Policy Mix and the Term Structure of Interest Rates”
Discussant: Martin Kliem (Deutsche Bundesbank)

10.30 – 11.00  Coffee break

11.00 – 12.00  Stefan Nagel (University of Michigan)
“Bank Risk Dynamics and Distance to Default” (with Amiyatosh Purnanandam)
Discussant: David Lando (Copenhagen Business School)

12.00 – 13.30  Lunch

13.30 – 14.30  Martin Oehmke (London School of Economics)
“Bank Resolution and the Structure of Global Banks” (with Patrick Bolton)
Discussant: Kartik Anand (Deutsche Bundesbank)

14.30 – 16.00  Poster Session
- Kartik Anand, “Financial crises, creditor protection, and private investment”
- Peter Bednarek, “Central Bank Funding and the Dynamics of Bank Balance Sheets”
- Sandra Eickmeier, “Financial shocks and inflation dynamics”
- Alexandru Barbu, “Reach for yield in the German investment funds”
- Zongbo Huang, “The Impact of Bank Dual Liquidity Risk”
- Margaret Jacobson, “Fiscal Inflation in 1933”
- Jesper Linde, “Challenges for Macro Models Used at Central Banks”
- Stephane Moyen, “Optimal Capital Regulation”
- Dominik Quint, “Liquidity provision to banks as a monetary policy tool: the ECB’s non-standard measures in 2008-2011”
- Calebe de Roure, “Fire Buy of ECB Collateral Assets”
- Xue Zhang, “Optimal Bank Capital Regulation and Bank Runs”

16.00 – 17.00  Esteban Prieto (Deutsche Bundesbank)
“Time-varying volatility, financial intermediation and monetary policy”
(with Sandra Eickmeier and Norbert Metiu)
Discussant: Matthias Paustian (Board of Governors of the Federal Reserve System)

17:00  Concluding Remarks

Organizing committee:
Emanuel Mönch (Head of Research, Deutsche Bundesbank)
Martin Kliem (Deutsche Bundesbank)