

## Program

### DNB-Riksbank-Bundesbank Macroprudential Conference Series

June 20 and 21, 2022

**MONDAY, 20 June 2022** – Landgoed Duin & Kruidberg, Santpoort-Amsterdam

**09:00 – 09:30**      **Registration with coffee/tea**

**09:30 – 09:45**      **Welcoming remarks by Klaas Knot (De Nederlandsche Bank)**

**09:45 – 10:45**      **Keynote speech by Pablo Hernández de Cos  
(Governor Banco de España & Chairman of the Advisory Technical  
Committee of the ESRB)**

**10:45 – 11:15**      **Coffee break**

#### **SESSION I**

*Chair: Dirk Broeders (De Nederlandsche Bank, Maastricht University)*

**11:15 – 12:30**      **Climate finance and asset pricing**

**Johannes Stroebel (New York University)**

*Discussant 1: Marcin Kacperczyk (Imperial college London)*

*Discussant 2: Rick van der Ploeg (University of Oxford)*

**12:30 – 13:45**      **Lunch**

#### **SESSION II**

*Chair: Tara Rice (Bank for International Settlements)*

**13:45 – 15:00**      **Fintech entry, lending market competition and welfare**

**Xavier Vives (IESE Business School) and Zhiqiang Ye (IESE Business  
School)**

*Discussant 1: John Vickers (University of Oxford)*

*Discussant 2: Kathryn Petralia (Kabbage)*

**15:00 – 15:15**      **Coffee break**

### SESSION III

*Chair: Neeltje van Horen (Bank of England, University of Amsterdam)*

**15:15 – 16:30**

**Case study: Greece**

**Dimitri Vayanos (London School of Economics) and Gikas Hardouvelis (University of Piraeus)**

*Discussant 1: Jerome Zettelmeyer (Peterson Institute for International Economics)*

*Discussant 2: Vítor Constâncio (former Vice-President of the European Central Bank)*

**16:30 – 16:45**

**Coffee break**

### SESSION IV

*Chair: Olaf Sleijpen (De Nederlandsche Bank)*

**16.45 – 17:45**

**Policy panel: Uneven economic recovery, implications for financial stability and the need to redesign of the international financial architecture**

*Elga Bartsch*

*Carmen M. Reinhart (World Bank Group)*

*Axel Weber (President, Center for Financial Studies, Goethe University, Frankfurt/ Main, Former Chairman, UBS Group AG, Former President, Deutsche Bundesbank)*

**18:00 – 19:00**

**Reception and drinks**

**19:00 – 21:00**

**Dinner at Landgoed Duin en Kruidberg**

**TUESDAY, 21 June 2022** - Landgoed Duin & Kruidberg, Santpoort-Amsterdam

**08:30 – 08:45**      **Registration with coffee/tea**

**SESSION V**

*Chair: Bengt Holmström (Massachusetts Institute of Technology)*

**08:45 – 10:00**      **Loan Guarantees, Bank Lending and Credit Risk Reallocation**

**Marco Pagano (University of Naples Federico II, CSEF and EIEF), Carlo Altavilla (European Central Bank), Andrew Ellul (Indiana University and CSEF), Andrea Polo (LUISS, Pompeu Fabra University, EIEF and Barcelona GSE) and Thomas Vlassopoulos (European Central Bank)**

*Discussant 1: Claudia Buch (Deutsche Bundesbank)*

*Discussant 2: José-Luis Peydró (Imperial College London)*

**10:00 – 10:30**      **Coffee break**

**SESSION VI**

*Chair: Nicole Stolk (De Nederlandsche Bank)*

**10:30 – 11:45**      **Cyber risk and financial stability**

**Jason Healey (Columbia University), Patricia Mosser (Columbia University), Rachel Adeney (Columbia University) and Danielle Murad Waiss (Columbia University)**

*Discussant 1: Jill May (Bank of England)*

*Discussant 2: C.S. Venkatakrisnan (Barclays)*

**11:45 – 12:00**      **Coffee break**

**SESSION VII**

*Chair: Marlene Amstad (FINMA)*

**12:00 – 13:15**      **Systemic liquidity and the central bank balance sheet**

**Hyun Shin (Bank for International Settlements), Gara Afonso (Federal Reserve Bank of New York), Darrell Duffie (Stanford University) and Lorenzo Rigon (Stanford University)**

*Discussant 1: Cecilia Skingsley (Sveriges Riksbank)*

*Discussant 2: Gary Gorton (Yale University)*

**13:15 – 14:00**      **Lunch**

DeNederlandscheBank

EUROSYSTEM



## Scientific Committee

Anil Kashyap (University of Chicago)

Nobuhiro Kiyotaki (Princeton University)

Arvind Krishnamurthy (Stanford University)

Thomas Philippon (New York University)

Rafael Repullo (CEMFI)

Hélène Rey (London Business School)

## Local organization

Maurice Bun (De Nederlandsche Bank)

Jonas Niemeyer (Riksbank)

Christian Schumacher (Bundesbank)