

20-21 June 2017: DNB/Riksbank Macroprudential Conference

Amsterdam, the Netherlands

TUESDAY, 20 June 2017 - AUDITORIUM at DNB

Welcoming remarks by Klaas Knot (De Nederlandsche Bank)

Keynote speech by Stanley Fischer (Federal Reserve System)

(/en/binaries/fischer20170620a_tcm47-360768.pdf)

SESSION I

Chair: Lucrezia Reichlin (London Business School)

Optimal Monetary Policy in a Collateralized Economy (/en/binaries/paper%20Gary%20Gorton_tcm47-360764.pdf)

Gary Gorton (Yale School of Management) and Ping He (Tsinghua University)

Discussant 1: Douglas W. Diamond (University of Chicago)

Discussant 2: Randy Kroszner (University of Chicago)

SESSION II

Chair: Luc Laeven (European Central Bank)

Case Study on the Spanish Banking Crises (/en/binaries/Tano%20Santos_tcm47-360757.pdf)

Tano Santos (Colombia University)

Discussant 1: Claudia M. Buch (Deutsche Bundesbank)

Discussant 2: José Manuel Campa (Banco Santander)

SESSION III

Chair: Stephen Cecchetti (Brandeis International Business School)

[Bad Zero: Financial Stability in a Low Interest Rate Environment \(/en/binaries/paper%20Carletti_Ferrero_18June2017_tcm47-360758.pdf\)](#)

Elena Carletti (Bocconi University) and Giuseppe Ferrero (Bank of Italy)

Discussant 1: Eric S. Rosengren (Federal Reserve Bank of Boston)

Discussant 2: Mark Gertler (New York University)

Panel discussion on The Future of Financial Regulation

Chair: Femke de Vries (Netherlands Authority for the Financial Markets)

Participant 1: Patrick Bolton (Columbia Business School)

Participant 2: Jon Cunliffe (Bank of England)

Participant 3: Thomas M. Hoenig (Federal Deposit Insurance Corporation)

WEDNESDAY, 21 June 2017 - AUDITORIUM at DNB

SESSION IV

Chair: Paul Hilbers (De Nederlandsche Bank)

[Bank Resolution \(/en/binaries/Paper%20Colliard_Gromb_tcm47-360759.pdf\)](#)

Jean-Edouard Colliard (HEC Paris) and Dennis Gromb (Hec Paris)

Discussant 1: Thomas Philippon (New York University)

Discussant 2: Andrew Gracie (Bank of England)

SESSION V

Chair: Barbara Baarsma (Rabobank)

[The Fragility of Market Risk Insurance \(/en/binaries/paper%20Ralph%20Kojien_tcm47-360769.pdf\)](#)

Ralph Kojien (New York University) and Motohiro Yogo (Princeton University)

Discussant 1: Arvind Krishnamurthy (Stanford University)

Discussant 2: Emanuel Mönch (Deutsche Bundesbank)

SESSION VI

Chair: Stefan Ingves (Sveriges Riksbank)

[Causes of Italian Banks' NPLs \(/en/binaries/paper%20L.%20Zingales_tcm47-360756.pdf\)](/en/binaries/paper%20L.%20Zingales_tcm47-360756.pdf)

Luigi Zingales (University of Chicago), Paolo Angelini and Marcello Bofondi (Bank of Italy)

Discussant 1: Mariassunta Giannetti (Stockholm School of Economics)

Discussant 2: Giovanni Dell' Ariccia (International Monetary Fund)

Closing Remarks by Darrell Duffie (Stanford University)

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