

## Conference on

# “Financial Stability, Bank Risk and Regulation in the Light of the Crisis”

Luxembourg, 15-16 November 2012

### Draft Programme

#### Thursday, November 15

- 12:00-13:30 Registration
- 13:30-13:40 Introductory  
Speech by the BCL Governor
- 13:40-13:50 Welcoming Speech  
by Prof. Dr. Iftekhar Hasan, Fordham University & Bank of Finland
- 13:50-14:00 Welcoming Speech  
by Prof. Dr. Christian Wolff, University of Luxembourg/LSF, CEPR
- 14:00-15:00 **SESSION 1**
- 14:00-14:20 *Dynamic Prudential Regulation*  
Ajay Subramanian (Georgia State University)  
Baozhong Yang (Georgia State University)
- 14:20-14:30 *Discussion*
- 14:30-14:50 *Banking Systemic Vulnerabilities: A Tail-risk Dynamic  
CIMDO Approach*  
Xisong Jin (University of Luxembourg/LSF)  
Francisco Nadal De Simone (Central Bank of Luxembourg)
- 14:50-15:00 *Discussion*
- 15:00-15:30 Coffee break
- 15:30-16:30 **SESSION 2**
- 15:30-15:50 *The Disturbing Interaction Between Countercyclical Capital Requirements  
and Systemic Risk*  
Bálint Horváth (Tilburg University)  
Wolf Wagner (Tilburg University)

15:50-16:00	<i>Discussion</i>
16:00-16:20	<i>On the procyclicality of bank's off-balance-sheet leverage</i> Nikolaos Papanikolaou (University of Luxembourg/LSF) Christian Wolff (University of Luxembourg/LSF & CEPR)
16:20-16:30	<i>Discussion</i>
16:30-16:45	Coffee break
16:45-17:45	<b>Keynote Address I</b> <i>Bank Regulation, Credit Ratings, and Systematic Risk</i> Prof. Dr. George Pennacchi (University of Illinois)
17:45-18:00	Coffee break
18:00-19:15	<b>Round-table session</b> Coordinator: Prof. Dr. Harald Benink (Tilburg University) Participants: BCL Governor Dr. Mark Carey (Federal Reserve Board) Mr. Yves Mersch (European Central Bank) Prof. Dr. George Pennacchi (University of Illinois) Prof. Dr. Jouko Vilmunen (Bank of Finland)
20:30	Conference Dinner

## **Friday, November 16**

09:00-10:30	<b>SESSION 3</b>
09:00-09:20	<i>Basel III and CEO compensation in banks: A new regulatory attempt after the crisis</i> Christian Eufinger (Goethe University Frankfurt) Andrej Gill (Goethe University Frankfurt)
09:20-09:30	<i>Discussion</i>
09:30-09:50	<i>Credit Market Competition and Liquidity Crises</i> Elena Carletti (European University Institute & CEPR) Agnese Leonello (University of Pennsylvania)
09:50-10:00	<i>Discussion</i>
10:00-10:20	<i>Relationship Lending in the Interbank Market and the Price of Liquidity</i> Falk Brauning (VU University Amsterdam & Tinbergen University) Falko Fecht (Frankfurt School of Finance)
10:20-10:30	<i>Discussion</i>
10:30-11:00	Coffee break
11:00-12:30	<b>SESSION 4</b>
11:00-11:20	<i>Demand, competition and welfare analysis in the Turkish banking sector</i> G. Gulsun Akin (Bogazici University) Ahmet Faruk Aysan (Bogazici University) Sebnem Ileri (Bogazici University)

- Levent Yildiran (Bogazici University)
- 11:20-11:30 *Discussion*
- 11:30-11:50 *The impact of market Power at bank level in-risk-taking: Brazilian case*  
Benjamin Miranda Tabak (Banco Central do Brasil & Universidade Catolica de Brasília)  
Guilherme Maia Rodrigues Gomes (Universidade de Brasília)  
Mauricio da Silva Medeiros Junior (Universidade de Brasília)
- 11:50-12:00 *Discussion*
- 12:00-12:20 *Deregulation of Bank Entry and Bank Failures*  
Krishnamurthy Subramanian (Indian School of Business)  
Ajay Yadav (Duke University)
- 12:20-12:30 *Discussion*
- 12:30-14:00 Lunch
- 14:00-15:30 **SESSION 5**
- 14:00-14:20 *"Too Systemically Important to Fail' in Banking*  
Philip Molyneux (Bangor University)  
Klaus Schaeck (Bangor University)  
Tim Mi Zhou (Sunderland University)
- 14:20-14:30 *Discussion*
- 14:30-14:50 *Stabilizing information contagion*  
Toni Ahnert (London School of Economics)  
Co-Pierre Georg (Deutsche Bundesbank)
- 14:50-15:00 *Discussion*
- 15:00-15:20 *Financial Systemic Risk: Taxation or Regulation?*  
Donato Masciandaro (Bocconi University)  
Francesco Passarelli (University of Teramo)
- 15:20-15:30 *Discussion*
- 15:30-16:00 Coffee break
- 16:00-17:00 Keynote Address II**  
*The profitability channel of impact of regulation on financial stability*  
Dr. Mark Carey (Federal Reserve Board)
- 17:00-17:30 Closing remarks