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 Discussion
16:00-16:20 On the procyclicality of bank's off-balance-sheet leverage
Nikolaos Papanikolaou (University of Luxembourg/LSF)
Christian Wolff (University of Luxembourg/LSF & CEPR)
16:20-16:30 Discussion
16:30-16:45 Coffee break
16:45-17:45 Keynote Address I
Bank Regulation, Credit Ratings, and Systematic Risk
Prof. Dr. George Pennacchi (University of Illinois)
17:45-18:00 Coffee break
18:00-19:15 Round-table session
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 SESSION 3
09:00-09:20 Basel III and CEO compensation in banks: A new regulatory attempt after the crisis
Christian Eufinger (Goethe University Frankfurt)
Andrej Gill (Goethe University Frankfurt)
09:20-09:30 Discussion
09:30-09:50 Credit Market Competition and Liquidity Crises
Elena Carletti (European University Institute & CEPR)
Agnese Leonello (University of Pennsylvania)
09:50-10:00 Discussion
10:00-10:20 Relationship Lending in the Interbank Market and the Price of Liquidity
Falk Brauning (VU University Amsterdam & Tinbergen University)
Falko Fecht (Frankfurt School of Finance)
10:20-10:30 Discussion
10:30-11:00 Coffee break
11:00-12:30 SESSION 4
11:00-11:20 Demand, competition and welfare analysis in the Turkish banking sector
G. Gulsun Akin (Bogazici University)
Ahmet Faruk Aysan (Bogazici University)
Sebnem Ileri (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 Brasilia)
Guilherme Maia Rodrigues Gomes (Universidade de Brasilia)
Mauricio da Silva Medeiros Junior (Universidade de Brasilia)

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