

Conference on
“Financial Stability, Bank Risk and Regulation in the Light of the Crisis”
Luxembourg, 15-16 November 2012

Conference Programme – Draft 3

Thursday, November 15

12:00-13:30	Registration
13:30-13:40	Introductory speech by Mr. Serge Kolb, Central Bank of Luxembourg
13:40-13:50	Welcoming speech by Prof. Christian Wolff, University of Luxembourg/LSF & CEPR
13:50-14:00	Welcoming speech by Prof. Iftekhhar Hasan, Fordham University & Journal of Financial Stability
14:00-15:10	SESSION 1
	Chair: Christian Wolff (University of Luxembourg/LSF& CEPR)
14:00-14:20	<i>Dynamic Prudential Regulation</i> Ajay Subramanian (Georgia State University) Baozhong Yang (Georgia State University)
14:20-14:35	<i>Discussion</i> Christian Bauer (University of Trier)
14:35-14:55	<i>Banking Systemic Vulnerabilities: A Tail-risk Dynamic CIMDO Approach</i> Xisong Jin (University of Luxembourg/LSF) Francisco Nadal De Simone (Central Bank of Luxembourg)
14:55-15:10	<i>Discussion</i> Pedro de Lima (European Investment Bank)
15:10-15:30	Coffee break
15:30-16:40	SESSION 2

	Chair: Necati Tekatli (Central Bank of the Republic of Turkey)
15:30-15:50	<i>The Disturbing Interaction Between Countercyclical Capital Requirements and Systemic Risk</i> Bálint Horváth (Tilburg University) Wolf Wagner (Tilburg University)
15:50-16:05	<i>Discussion</i> John Teal (Central Bank of Luxembourg)
16:05-16:25	<i>The role of the off-balance-sheet leverage in the late 2000s crisis</i> Nikolaos Papanikolaou (University of Luxembourg/LSF) Christian Wolff (University of Luxembourg/LSF & CEPR)
16:25-16:40	<i>Discussion</i> Tim Mi Zhou (University of Sunderland)
16:40-17:00	Coffee break
17:00-18:00	Keynote Address I <i>Bank Regulation, Credit Ratings, and Systematic Risk</i> Prof. George Pennacchi (University of Illinois)
18:00-18:15	Coffee break
18:15-19:30	Round-table session Coordinator: Prof. Harald Benink (Tilburg University) Participants: Dr. Mark Carey (Federal Reserve Board) Mr. Serge Kolb (Central Bank of Luxembourg) Prof. George Pennacchi (University of Illinois) Dr. Jouko Vilmunen (Bank of Finland) Dr. Mehmet Yörükoğlu, (Central Bank of Turkey)
20:30	Conference Dinner Brasserie du Cercle, 2a rue des Capucins, Luxembourg City centre

Friday, November 16

09:00-09:30	Registration
09:30-10:40	SESSION 3 Chair: Iftekhar Hasan (Fordham University)
09:30-09:50	<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)
09:50-10:05	<i>Discussion</i> Alexis Derviz (Czech National Bank)
10:05-10:25	<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)
10:25-10:40	<i>Discussion</i> Toni Ahnert (London School of Economics)
10:40-11:00	Coffee break
11:00-12:45	SESSION 4

	Chair: Jouko Vilmunen (Bank of Finland)
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)
11:20-11:35	<i>Discussion</i> Ajay Subramanian (Georgia State University)
11:35-11:55	<i>The impact of market Power at bank level in-risk-taking: Brazilian case</i> 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)
11:55-12:10	<i>Discussion</i> Christian Eufinger (Goethe University Frankfurt)
12:10-12:30	<i>Collateral composition, diversification risk, and systemically important merchant banks</i> Alexis Derviz (Czech National Bank)
12:30-12:45	<i>Discussion</i> Donato Masciandaro (Bocconi University)
12:45-14:00	Lunch
14:00-15:00	Keynote Address II <i>The profitability channel of impact of regulation on financial stability</i> Dr. Mark Carey (Federal Reserve Board)
15:00-15:15	Coffee break
15:15-17:00	SESSION 5 Chair: Thorsten Lehnert (University of Luxembourg/LSF)
15:15-15:35	<i>‘Too Systemically Important to Fail’ in Banking</i> Philip Molyneux (Bangor University) Klaus Schaeck (Bangor University) Tim Mi Zhou (Sunderland University)
15:35-15:50	<i>Discussion</i> Dennis Bams (Maastricht University)
15:50-16:10	<i>Information contagion and systemic risk</i> Toni Ahnert (London School of Economics) Co-Pierre Georg (Deutsche Bundesbank)
16:10-16:25	<i>Discussion</i> Falk Brauning (VU University Amsterdam & Tinbergen University)
16:25-16:45	<i>Financial Systemic Risk: Taxation or Regulation?</i> Donato Masciandaro (Bocconi University) Francesco Passarelli (University of Teramo)
16:45-17:00	<i>Discussion</i> Bálint Horváth (Tilburg University)
17:00-17:30	Closing Remarks