

Date: 8 November 2013, 9 – 17:30 h, Venue: Humboldt-Universität zu Berlin

Conference-Language: English, Attendance is free but restricted on confirmed registration



## JOINT CONFERENCE AT HUMBOLDT-UNIVERSITY BERLIN

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Vertretung in Deutschland

FINANCIAL  
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**ZEW**  
Zentrum für Europäische  
Wirtschaftsforschung GmbH

# The Single Resolution Mechanism and the Limits of Bank-Regulation

An abstract background image consisting of a grid of white and light brown rectangular blocks, some of which are tilted or offset, creating a 3D effect.

### Keynotes

Jörg Asmussen, Executive Board, European Central Bank

Ramon Fernandez, Director General, French Treasury

Dr. Thomas Steffen, State Secretary, Federal Ministry of Finance

### Speakers & Discussants

Ralph Brinkhaus, CDU Parliamentary Group

Prof. Jean-Pierre Danthine, Swiss National Bank

Prof. Clemens Fuest, Centre for European Economic Research

Dr. Korbinian Ibel, Commerzbank AG

Ingo Mandt, Landesbank Baden-Württemberg

Marco Mazzucchelli, Bank Julius Baer

Dr. Mario Nava, DG Internal Market, European Commission

Carsten Schneider, SPD Parliamentary Group

David Vegara, European Stability Mechanism

Nicolas Veron, Bruegel

Dr. Pierre Wunsch, National Bank of Belgium

and other Experts...

# THE SINGLE RESOLUTION MECHANISM

## Program

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- 8:15 Registration
- 9:15 Welcome & Opening  
Martin Aehling, Financial Risk and Stability Network
- 9:30 Welcome Address  
Marie-Thérèse Duffy-Häusler, Acting Head of the Representation of the European Commission in Germany
- 9:40 Opening Remarks  
**Banking Union: Balancing European Integration and National Responsibility**  
Prof. Dr. Dr. Dr. h.c. LL.M. Christian Kirchner, Humboldt University of Berlin
- 9:50 Keynotes  
**In Search for Relief: A new Framework for Recovery and Resolution**  
Ramon Fernandez, Director General, French Treasury  
Dr. Thomas Steffen, State Secretary, Federal Ministry of Finance  
Dr. Mario Nava, Director Financial Institutions, European Commission
- 10:45 Discussion  
  - How should the Single Resolution Mechanism evolve?
  - How centralized should Bank Resolution be organized?
  - Who should bear the Burden of Bank Resolution?Ramon Fernandez, French Treasury, Ministry for the Economy and Finance  
Elisa Ferreira, Member of the European Parliament  
Dr. Korbinian Ibel, Commerzbank AG  
Dr. Mario Nava, DG Internal Market, European Commission  
Dr. Thomas Steffen, Federal Ministry of Finance  
Moderation: Dr. Guntram Wolff, Bruegel
- 11:30 Talk of Experts  
**Banks in Distress: What to do? The Role of the Single Resolution Mechanism**  
  - Recapitalisation
  - Governance and Recovery Plans
  - Bail-in and RestructuringThomas von Lüpke, Federal Agency for Financial Market Stabilisation  
Prof. Dr. Isabel Schnabel, University Mainz  
Dr. Bernhard Speyer, Deutsche Bank Research  
David Vegara, European Stability Mechanism  
Dr. Pierre Wunsch, National Bank of Belgium  
Moderation: Prof. Dr. Kern Alexander, University of Zurich
- 12:15 Lunch

## THE LIMITS OF REGULATION

### Program

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- 13:30** Presentation  
**Reforming the EU Banking System: a Progress Report**
- Assessing the new Regulatory Framework
  - The Case for Structural Reforms: Focus versus Diversification
  - The new EU Financial Order
- Marco Mazzucchelli, Bank Julius Baer;  
Liikanen High-Level Expert Group
- 14:15** Discussion  
**Limits of Bank-Regulation and the Political Nexus**
- Banks, Sovereign Debt and Consequences
  - The Context of Supervision and Resolution
  - Banking Consolidation in the European Union
- Ralph Brinkhaus, CDU-Member of Deutscher Bundestag  
Prof. Dr. Henrik Enderlein, Hertie School of Governance  
Dr. Gerhard Schick, Bündnis 90/Die Grünen-Member of Deutscher Bundestag  
Dominik Treeck, Oliver Wyman  
Nicolas Veron, Bruegel  
Moderation: Sven Böll, Der Spiegel
- 15:00** Coffee break
- 15:30** Keynote  
**Banking Union: A View from the European Central Bank**
- Jörg Asmussen, Executive Board,  
European Central Bank
- 16:15** Panel II  
**Crisis Prevention and today's Regulatory Settings**
- Eurozone Crisis: Can the Banking Union help?
  - Regulatory Reforms: But what?
  - Eurozone and the Rest of the World: Circle the Wagons
- Prof. Dr. Clemens Fuest, Centre for European Economic Research  
Prof. Dr. Jean-Pierre Danthine, Swiss National Bank  
Ingo Mandt, Landesbank Baden-Württemberg  
Carsten Schneider, SPD-Member of Deutscher Bundestag  
Moderation: Prof. Dr. Reint Gropp, Goethe University Frankfurt
- 17:15** Closing Remarks & Farewell  
Martin Aehling, Financial Risk and Stability Network
- 17:30** Get together - Wine Bar

# SPEAKERS AND PANEL PARTICIPANTS

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## Keynote Speakers

**Jörg Asmussen** has been a Member of the Executive Board of the European Central Bank since January 2012. He is responsible i.a. for the Directorate General International and European Relations and represents the ECB in European and international fora, e.g. the Euro Working Group and the G20 Deputies.

**Ramon Fernandez** has been Director-General of the Treasury Directorate-General (DG Trésor), Ministry for Economy, Finance and Industry since 2009. Prior, he held several positions at the Treasury Directorate and was advisor to the French Presidency.

**Dr. Thomas Steffen** has been State Secretary at the Federal Ministry of Finance since January 2012. He is responsible for Fiscal Policy and Macroeconomic Affairs, Financial Market Policy as well as European Policy. Prior, he was an Executive Director of the Federal Financial Supervisory Authority.

## Panel Participants & Speakers

**Ralph Brinkhaus** is Member of the Deutscher Bundestag for the CDU parliamentary group. He is member of the finance committee, rapporteur for financial and capital market regulation issues and substitute member of the budget committee.

**Prof. Dr. Jean-Pierre Danthine** is Vice Chairman of the Governing Board of the Swiss National Bank. He held positions in numerous scientific institutions, taught at several universities and was Managing Director of the Swiss Finance Institute.

**Prof. Dr. Henrik Enderlein** teaches Political Economy and Economics at the Hertie School of Governance. Prior he held a Junior Professorship in Economics at the Free University Berlin.

**Prof. Dr. Clemens Fuest** is President of the Centre for European Economic Research. He has been political advisor in different expert boards, holds various positions in scientific institutions and sits on the editorial boards of various scientific journals.

**Dr. Korbinian Ibel** is Divisional Board Member Risk Controlling and Capital Management at Commerzbank AG. Since 2008 he held positions as COO and in the treasury of the bank. Before, Korbinian Ibel was Principal at Boston Consulting Group.

**Prof. Dr. Dr. LL.M. Christian Kirchner** holds the Chair for German, European and International Private and Business Law and New Institutional Economics, Faculty of Law, at Humboldt University Berlin. He also taught at several universities abroad.

**Ingo Mandt** is Member of the Board of Managing Directors, Chief Risk Officer and Chief Financial Officer at Landesbank Baden-Württemberg. Before joining LBBW, he held various management positions at ING Group and BHF-Bank AG.

**Marco G. Mazzucchelli** is Managing Director at Bank Julius Baer and Member of the Liikanen High-Level Expert Group. Prior, he held Senior Executive positions at Morgan Stanley, Credit Suisse and The Royal Bank of Scotland.

**Dr. Mario Nava** is Acting Director Financial Institutions and the Head of Unit Banks and Financial Conglomerates at DG Internal Market and Services of the European Commission. He has been in the Commission since 1994 and was an advisor to Romano Prodi and a Member of Mario Monti's cabinet.

**Dr. Gerhard Schick** is Member of the Deutscher Bundestag and finance-policy spokesman for the Bündnis 90/Die Grünen parliamentary group. He is member of the finance committee and substitute member of the budget committee.

**Prof. Dr. Isabel Schnabel** is Deputy Dean of the Graduate School of Economics, Finance, and Management at University Mainz and there holds the Chair of Financial Economics. She is Research Affiliate at the CEPR and the Max Planck Institute.

**Carsten Schneider** is Member of the Deutscher Bundestag for the SPD parliamentary group. He is member of the budget committee and substitute member of the finance committee.

**Dr. Bernhard Speyer** is Co-Head of DB Research. Before joining Deutsche Bank in 1998, he was a lecturer at the Free University Berlin with focus on International Monetary and Trade Policy.

**Dominik Treeck** is a Partner in Oliver Wyman's Public Policy Practice. He advises senior decision-makers of the private and public sector on strategy, governance and organisation.

**David Vegara** is Deputy Managing Director, responsible for banking, at the European Stability Mechanism. Before, he worked at the IMF as a Deputy Director and prior as State Secretary at the Spanish Ministry of Economy and Finance.

**Nicolas Veron** is Senior Fellow at Bruegel and Visiting Fellow at the Peterson Institute for International Economics. He was cofounder of Bruegel, and he testified repeatedly in front of committees of the European Parliament and the US Congress.

**Thomas von Lüpke** is Head of the Policy Department at the Federal Agency for Financial Market Stabilisation. Before, he held management positions at Hypo Real Estate, Fitch Ratings and West LB.

**Dr. Pierre Wunsch** is Member of the Board of Directors of the National Bank of Belgium and a Member of the High Council of Finance. Prior, he was Representative of the Finance Minister. Wunsch teaches part-time at Catholic University of Louvain.

## Moderation

**Prof. Dr. Kern Alexander** holds the Chair for Law and Finance at the University of Zurich. He is also Senior Research Fellow at the Centre for Financial Analysis and Policy at the University of Cambridge and advisor to various EU Parliament Committees.

**Sven Böll** is business editor at the Berlin office of the magazine Der Spiegel. Before, he was Department Head economics of Spiegel Online and editor of the Manager Magazin.

**Prof. Dr. Reint Gropp** holds the Dekabank Endowed Chair of Sustainable Banking and Finance at Goethe University Frankfurt. He has been affiliated to several institutions such as the Federal Reserve Bank and the European Central Bank.

**Dr. Guntram B. Wolff** is Director of Bruegel. He has joined the think tank from the European Commission, where he worked on macroeconomics of the euro area and governance reforms. Besides Bruegel, he teaches at Free University of Brussels.

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### Conference Partner

- Bruegel
- Representation of the European Commission in Germany
- Financial Risk and Stability Network
- Institute for Bank and Capital Market Law, Humboldt University of Berlin
- Centre for European Economic Research ZEW

### Motivation

A key element of the EU Banking Union is on the political agenda: The Single Resolution Mechanism. The new authority will touch complicated and sensible legal, regulatory and political dimensions. It raises severe questions on legitimacy, institutional setting, funding and political influence. Missing democratic legitimation in past financial crisis decisions, we need a public debate on essential regulatory initiatives. Change in mind, governance and adequate financial regulation can only come from having this ongoing debate. Bringing together academics, regulators, politicians and industry experts, we will stimulate the discussion on the design of the Resolution Authority, the impact of regulatory policy and the responsibility of financial institutions. For this, the conference will give an inspiring opportunity.

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## THE SINGLE RESOLUTION MECHANISM AND THE LIMITS OF BANK-REGULATION

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### Conference Partner:

Bruegel  
Representation of the European Commission  
Financial Risk and Stability Network  
Humboldt University of Berlin  
Centre for European Economic Research

### Date and Location:

8 Nov. 2013, Empfang/Registration 8:00 h  
Fritz-Reuter-Saal, Humboldt University  
University Building at Hegelplatz  
Dorotheenstraße 24, Entrance via Hegelplatz  
D 10117 Berlin-Mitte

### How to get there:

Fritz-Reuter-Saal at Humboldt University is near  
S-Bahn Station Friedrichstraße and Underground  
U6 Station Friedrichstraße; 3 minutes footwalk via  
Georgenstraße, Hegelplatz is on the right side.  
From Tegel Airport is best to take a taxi.

### Coordination & Organisation:

Financial Risk and Stability Network  
Willmannsdamm 17  
D 10827 Berlin  
info@frsn.de

### Ansprechpartner/Contact:

Martin Aehling  
+49 (0)30 2199 7618

### Anmeldung/Registration:

conference@frsn.de

### PLEASE NOTE:

The conference room is completely booked up,  
there are no more registrations possible.

Attendance is free of charge. Admission only  
after confirmed registration. Die Veranstaltung ist  
kostenfrei. Eine Teilnahme ist nur nach bestätigter  
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tungssaals ist begrenzt, und wir können aufgrund  
der Vielzahl von Anmeldungen keine weiteren  
annehmen.

### Conference room is completely booked up

Please note: There is no translation service.

### Additional Information:

I The program may be subject of changes.  
Any liability or responsibility of the organiser  
is excluded. II During speeches and discus-  
sions the doors will be closed for entry.

### Zimmerreservierung/Accommodation:

At nearby Hotel Eurostar a room contingent is  
available Nov. 7-9: [www.eurostarsberlin.com](http://www.eurostarsberlin.com)  
referring to: „Single Resolution Mechanism”

### Führung/Guided Tour:

On Saturday, 9 Nov. at 11 h, we offer a  
guided tour through historic Berlin-Mitte.  
Participation is free of charge. Information  
and reservation at the conference.

