The Comprehensive Assessment, the ECB’s New Role and Limits of a Common Supervision in the EU

Keynotes
Thomas Hoenig, Federal Deposit Insurance Corporation
Erkki Liikanen, Bank of Finland

Speakers & Discussants
Prof. Arnoud Boot, University of Amsterdam
Andrea Enria, European Banking Authority
Sven Giegold, MEP The Greens
Prof. Charles Goodhart, London School of Economics
Andrew Gracie, Bank of England
Dr. Levin Holle, Federal Ministry of Finance
Aerdt Houben, Dutch Central Bank
Dr. Elke König, Federal Financial Supervisory Authority
Sylvie Matherat, Deutsche Bank
Dr. Jukka Vesala, European Central Bank
Dr. José Viñals, International Monetary Fund
Dr. Jeromin Zettelmeyer, Federal Ministry for Economic Affairs

and other Experts...
THE COMPREHENSIVE ASSESSMENT AND THE ECB

Program

8:00  Reception

9:00  Welcome & Opening
      Martin Aehling, Head, Financial Risk and Stability Network

9:15  Keynote
      A Credible Case for Resolving through Bankruptcy
      Thomas Hoenig, Vice Chairman, Federal Deposit Insurance Corporation

10:00 Panel Discussion I
      The Comprehensive Assessment: Implications and Consequences
      • Have Asset Quality Review and Stress Test been successful?
      • How resilient is the European Banking System today?
      • Is the European Central Bank a Credible Supervisor?
      Prof. Mathias Dewatripont, Vice Governor, National Bank of Belgium
      Andrea Enria, Chairperson, European Banking Authority
      Sylvie Matherat, Global Head of Government & Regulatory Affairs, Deutsche Bank
      Dr. Natacha Valla, Deputy Director, CEPII
      Moderation: Prof. Henrik Enderlein, Director, Jacques Delors Institute Berlin, and
      Associate Dean, Hertie School of Governance

11:00  Coffee

11:30 Panel Discussion II
      Limits of a Common Supervision in the European Union
      • How important is the Conflict between Monetary Policy and Supervision?
      • Is the Focus on Big Banks sufficient?
      • How can the Supervisory Framework take into account National Differences?
      Costanza Bufalini, Head of European and Regulatory Affairs, UniCredit
      Dr. Elke König, President, German Federal Financial Supervisory Authority
      Dr. Jukka Vesala, Director General Micro-Prudential Supervision III, Single Supervisory Mechanism, European Central Bank
      Dr. Jeromin Zettelmeyer, Director General for Economic Policy, German Federal Ministry for Economic Affairs and Energy
      Moderation: Prof. Marcel Fratzscher, President, German Institute for Economic Research, DIW Berlin

12:30  Lunch

13:30 Panel Discussion III
      Recapitalization, Restructuring or Resolution: What to do and How?
      • How can Banks be re-capitalized best?
      • How to deal with Systemic Banking Crises in the new Banking Union?
      • Does Europe need more Bank Consolidation and Restructuring?
      Prof. Arnoud Boot, University of Amsterdam, ESRB Scientific Advisory Committee
      Prof. Charles Goodhart, Financial Markets Group, London School of Economics
      Andrew Gracie, Executive Director Resolution, Bank of England
      Dr. Levin Holle, Director General, Financial Markets Policy, German Federal Ministry of Finance
      Moderation: Dr. Guntram Wolff, Director, Bruegel
THE BANKING UNION AND THE FINANCIAL ORDER

Program

14:30
Panel Discussion IV
To a Workable Banking Union: The Interplay of Powers and Politics
- Will Banking Nationalism still prevail and how strong will it be?
- How independent can the Resolution Authority act?
- How questionable is the Way of Intergovernmental Arrangements?
Markus Ferber, CSU/EVP, Member of the European Parliament, and
First Vice-Chair, Committee on Economic and Monetary Affairs
Sven Giegold, The Greens, Member of the European Parliament
Dr. Dierk Hirschel, Chief Economist, German United Services Union Verdi
Thomas Wieser, President, Euro Working Group, and
Chairman, EU Economic and Financial Committee
Moderation: Mark Schieritz, Economic Policy Correspondent, Die Zeit

15:30
Coffee

16:00
Keynote
On a Sound and Growth-Enhancing Financial Sector in Europe
Erkki Liikanen, Governor, Bank of Finland

16:45
Panel Discussion V
The New Financial Order:
Unfinished Issues and Constituents of a Fair Financial System
- Too Big To Fail: How to deal with Implicit State Guarantees?
- Bank State Nexus: How to solve an Unfortunate Liaison?
- Lacking Fairness: How to better balance Risks and Benefits?
Aerdit Houben, Division Director Financial Stability, Dutch Central Bank
Dr. María Nieto, Associate to the Director General of Banking Regulation
and Financial Stability, Bank of Spain
Paulina Przeworska, Senior Policy Analyst, Finance Watch
Nicolas Véron, Senior Fellow, Bruegel
Dr. José Viñals, Director of the Monetary and Capital Markets Department,
International Monetary Fund
Moderation: Prof. Jörg Rocholl, President,
ESMT European School of Management and Technology

17:50
Closing & Farewell
Martin Aehling, Head, Financial Risk and Stability Network

18:00
Get together
Motivation

The new supervisory architecture in the European Union is taking shape with the start of the Single Supervisory Mechanism: The European Central Bank will take over the direct supervision of big European banks beginning November and before has been running an Asset Quality Review in combination with stress tests. The outcome of this Comprehensive Assessment will have far-reaching implications, as regards credibility of the ECB, risks in the banking sector, economic recovery in EU member states as well as on burden sharing in absence of a workable European resolution framework.

We will also shed light on limits of a common supervision in the European Union tackling political issues and constraints in shaping a workable Banking Union. The conference finally discusses unfinished reforms, debating also the financial stability aim and constituents of a fair financial order in the EU. We will discuss these topics intensely, with a public interest and scientific stance.

The conference brings together politicians, regulators, scientists, civil organizations and representatives of banks. We will thereby stimulate the further discussion on the role of the ECB, the way ahead to the Banking Union as well as on political shortcomings and the responsibility of financial institutions. In this regard, the conference gives an inspiring opportunity.

Please note: Participation is free of charge. Admission only after confirmed registration. Registration via conference@frsn.de or fax +49 (0)32 22 9808 724
Organizer and Co-Organizers

Organizer

- Martin Aehling, Financial Risk and Stability Network

Scientific Co-Organizers

- Prof. Henrik Enderlein, Jacques Delors Institute – Berlin, and Hertie School of Governance
- Prof. Marcel Fratzscher, German Institute for Economic Research, DIW Berlin
- Prof. Jörg Rocholl, ESMT European School of Management and Technology
- Dr. Guntram Wolff, Bruegel

About the Organizer

The Financial Risk and Stability Network is an independent initiative focusing on regulation and financial sector reforms in the EU. It contributes to the provision of information and to knowledge building on these issues via its platform and events. The initiative thereby presents a starting point for dialog, open discussion and cooperation.

A sound financial sector serving real needs is key for Europe, its citizens and economic welfare. We are far from this. And financial stability is never a given condition. It is only achieved by rules, good regulation and oversight. We need to improve regulation, enhance governance and redirect responsibility to those who take the risks.

Shaping policies which respect the interest of society is an essential, ongoing challenge. FRSN therefore stimulates debate and opinion making on financial sector reforms amongst citizens, scientists, politicians, regulators and industry experts. The initiative will thereby intensify the discussion on an adequate regulation from a public interest perspective.

Independence, transparency as well as a critical and constructive perspective, supporting the notion of civil society, are main principles and core values of the initiative. The understanding is as a complementary to institutions and organizations which have a societal-, dialog- and research-driven approach.
THE COMPREHENSIVE ASSESSMENT,
THE ECB’S NEW SUPERVISORY ROLE AND
LIMITS OF A COMMON SUPERVISION IN THE EU

Organizer:
Financial Risk and Stability Network

Scientific Co-Organizers:
Bruegel
German Institute for Economic Research
European School of Management and Technology
Jacques Delors Institute – Berlin

Date and Location:
30 Oct., 2014, Empfang/Check-in 8:00 h
Auditorium Friedrichstrasse
Friedrichstrasse 180, Quartier 110
D 10117 Berlin Mitte

How to get there:
Auditorium Friedrichstrasse is very close to the
Underground Station Stadtmitte of the U6 and U2
in the center of Berlin; you will find it at the crossroads Friedrichstrasse/Taubenstrasse. From Tegel Airport you can reach it by taxi in 35 minutes.

Coordination & Organization:
Financial Risk and Stability Network
Willmamandamm 17
D 10827 Berlin
info@frsn.de
financial-stability.org

Anmeldung/Registration:
via email: conference@frsn.de
or by fax: +49 (0)32 22 9808 724
Registration deadline: 22 October

Attendance is free of charge. Admission only after confirmed registration. Die Veranstaltung ist kostenlos. Eine Teilnahme ist nur nach bestätigter Anmeldung möglich.
Registrations via: conference@frsn.de
For a confirmation we need your personal details. We will inform you in due time. Please note: There is no translation service.

Additional Information:
I The program may be subject to changes.
Any liability or responsibility of the organizer is excluded.
II There is no right of participation. The organizer may refuse registrations, especially as the room capacity is limited.
III Registrations are required until 22 October. On-site registrations are not possible.

Zimmerreservierung/Accommodation:
At nearby Hotel Eurostars Berlin, Friedrichstrasse 99, a room contingent is available October 29 - 31: www.eurostarsberlin.com referring to „Supervision”