

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 Stadtmittel 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

Willmannsdamm 17

D 10827 Berlin

info@frsn.de

financial-stability.org

Anmeldung/Registration:

via email: conference@frsn.de

or by fax: 032 22 9808 724

Registration deadline: 22 October

Attendance is free of charge. Admission only after confirmed registration. Die Veranstaltung ist kostenfrei. 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 of 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“

SPEAKERS AND PANEL PARTICIPANTS

Keynote Speakers



Thomas Hoenig was confirmed by the Senate as Vice Chairman of the Federal Deposit Insurance Corporation in November 2012. He joined the FDIC in April 2012, as a member of the FDIC Board of Directors for a six-year term. He is a member of the executive board of the International Association of Deposit Insurers. Prior, Thomas Hoenig was the President of the Federal Reserve Bank of Kansas City and a member of the Federal Reserve System's Federal Open Market Committee from 1991 to 2011. Thomas Hoenig was with the Federal Reserve for 38 years, beginning as an economist and then as a senior officer in banking supervision during the U.S. banking crisis of the 1980s. In 1986, he led the Kansas City Federal Reserve Bank's Division of Bank Supervision and Structure, directing the oversight of more than 1,000 banks and bank holding companies.



Erkki Liikanen has been Governor of the Bank of Finland since 2004. A former EU Commissioner, Ambassador and Minister of Finance, Erkki Liikanen is one of the longest serving members of the Governing Council of the European Central Bank. He is Chairman of the ECB Audit Committee, with a mandate to enhance the corporate governance of the ECB and the Eurosystem. He is also Governor of the International Monetary Fund for Finland. In 2012, Erkki Liikanen chaired a high-level expert group proposing structural reforms to the EU banking sector. At the European Commission, he was responsible for Enterprise and Information Society, and earlier for Budget, Personnel and Administration. In the early 1990s, he was head of the Finnish Mission to the European Union. Before commencing his international career, Erkki Liikanen was Minister of Finance for Finland.

Panel Participants & Speakers



Prof. Arnoud Boot is Professor of Corporate Finance and Financial Markets at the University of Amsterdam and Co-Director of the Amsterdam Center for Law & Economics. He is chairman of the Bank Council of the Dutch Central Bank, member of the Scientific Council for Government Policy and the Advisory Scientific Committee of the European Systemic Risk Board. He is a research fellow at the Centre for Economic Policy Research in London and at the Davidson Institute of the University of Michigan. Prior to his current positions, Arnoud Boot was member of the Dutch Social Economic Council from 2004 to 2014 and a faculty member of the J.L. Kellogg Graduate School of Management at Northwestern University in Chicago. In 2008 he was president of the European Finance Association.



Costanza Bufalini is Head of European and Regulatory Affairs – part of UniCredit's Public Affairs Department – since June 2012. Before that date and since January 2007 she headed the EU Public Affairs team for the same bank. Prior to joining UniCredit, Costanza Bufalini worked as a lawyer in major Italian law firms advising large international and national corporates in various areas of EU law with a specific focus on EU and Italian competition law and regulatory issues.



Prof. Mathias Dewatripont was appointed Executive Director at the National Bank of Belgium in May 2011, and Vice-Governor in June 2014, where he is responsible for prudential policy and financial stability. In this capacity, he is a member of the Supervisory Board of the European Central Bank and of the Basel Committee on Banking Supervision. Since 1990, he has been Professor of Economics at Université Libre de Bruxelles. He was part-time Visiting Professor at the Massachusetts Institute of Technology, Research Director of the Centre for Economic Policy Research and Dean of the Solvay Brussels School of Economics and Management of ULB.



Andrea Enria took office as the first Chairman of the European Banking Authority in March 2011. Before, he was the Head of the Regulation and Supervisory Policy Department at the Bank of Italy. Andrea Enria previously served as Secretary General of CEBS, dealing with technical aspects of EU banking legislation, supervisory convergence and cooperation within the EU. In the past, he held the position of Head of Financial Supervision Division at the European Central Bank. Before joining the ECB he worked for several years in the Research Department and in the Supervisory Department of the Bank of Italy.



Markus Ferber represents the governmental district Swabia in the European Parliament since 1994. From 1999 until 2014 he was chairman of the CSU delegation in the EP and Co-Chairman of the CDU/CSU delegation in the European People's Party (EPP) group. In 2005 he was elected regional chairman of the CSU Swabia. Markus Ferber is first Vice-Chair of the Committee on Economic and Monetary Affairs and substitute member of the Committee on Transport and Tourism. He is as well the Chairman of the parliamentary working group "Mittelstand".



Sven Giegold is a German member of the European Parliament for the The Greens/European Free Alliance. He is also a member of the Committee on Economic and Monetary Affairs. He was first elected to the European Parliament in the 2009 elections, where he became Coordinator of The Greens/EFA in the Econ Committee, Rapporteur on the European Securities and Market Authority. In January 2010 Sven Giegold co-founded the Institute Solidarische Moderne. He was also co-founder of Attac Germany.



Prof. Charles Goodhart is Emeritus Professor of Banking and Finance with the Financial Markets Group at the London School of Economics, having previously, 1987 to 2005, been its Deputy Director. Until his retirement in 2002, he had been the Norman Sosnow Professor of Banking and Finance at LSE since 1985. Before, he had worked at the Bank of England for 17 years as a monetary adviser, becoming a Chief Adviser in 1980. In 1997 he was appointed one of the outside independent members of the Bank of England's new Monetary Policy Committee until May 2000. Earlier, he had taught at Cambridge and LSE. Besides numerous articles, he has written various books, lots of papers and numerous other studies on financial markets and monetary policy.



SPEAKERS AND PANEL PARTICIPANTS



Andrew Gracie is Executive Director for Resolution at the Bank of England. He has responsibility for the resolution of banks and the other financial institutions subject to the UK Special Resolution Regime and for developing Bank policy in this area. Andrew Gracie joined the Bank of England in 1988. In previous roles he has worked in financial stability, markets and banking supervision. Between 2006 and 2011 he left the Bank to run his own consulting company, Crisis Management Analytics.



Dr. Dierk Hirschel is Chief Economist of the German United Services Union (Verdi Trade Union) since 2010. Before, he has been in the same position at the German Confederation of Trade Unions (DGB) from 2003 to 2010. As a further activity he acts as Board Representative of Arcelor Mittal Bremen. Dierk Hirschel studied macroeconomics at the universities of Hamburg and Bremen and he holds a PhD from the University of Lueneburg. He is author of various articles in German and foreign newspapers.



Dr. Levin Holle is the Head of the Financial Markets Policy Department of Germany's Federal Ministry of Finance. His responsibilities include the formulation of policies and strategies with respect to federal credit institutions, federal debt management, financial markets (banking, insurance, investment, stock markets and securities) as well as international financial markets policy. He is also responsible for the supervision of the Financial Market Stabilisation Authority and the Federal Financial Supervisory Authority. Prior to joining the German Finance Ministry, Levin Holle worked 15 years for the Boston Consulting Group, his last position being Senior Partner.



Aerd't Houben is Director of the Financial Stability Division at De Nederlandsche Bank (DNB), the Dutch central bank and prudential supervisor. Prior to this, he headed the Supervisory Strategy Department during the integration of prudential supervision on banks, insurance companies and pension funds within DNB, and before the Monetary Policy Department. He is currently a member of the Committee on the Global Financial System at the Bank for International Settlements, the Standing Committee on Analytical Vulnerabilities of the Financial Stability Board, the Advisory Technical Committee of the European Systemic Risk Board and the Financial Stability Committee of the ECB. Aerd't Houben chairs the Instruments Working Group of the ESRB.



Dr. Elke König has been President of the German Federal Financial Supervisory Authority (BaFin) since 2012. From 1980 to 1990 she worked for KPMG Deutsche Treuhandgesellschaft in Cologne, auditing and advising insurance undertakings, from 1986 as a holder of a special statutory authority, from 1988 as a director and partner. From 1990 to 2002, as a member of senior management of the Munich Re Group, she was Head of Accounting, before moving to Hannover Rückversicherung AG as Chief Financial Officer. From 2010 to end-2011 she was a member of the International Accounting Standards Board in London. Elke König is Chair of the Resolution Steering Group of the Financial Stability Board.



Sylvie Matherat is the Global Head of Government and Regulatory Affairs and Group Executive Committee Member at Deutsche Bank AG. Before, she has been Deputy Director General at the Bank of France in charge of financial stability, regulation, payment and settlement systems, infrastructure and banking services. Sylvie Matherat has been a member of the Basel Committee on Banking Supervision and also a member of a number of Financial Stability Board working groups. Previously, she has been Deputy Director and then Director of research and policy for the French Prudential Authority especially in charge of Basel 2 implementation and IFRS application.



Dr. Maria Nieto is Associate to the Director General Bank Regulation and Financial Stability at the Bank of Spain. Her focus has been on prudential regulation and crisis management in the EU. She has been a contributor on these topics to the Bank for International Settlements, the ECB, the European Commission and the OECD. She has cooperated as consultant with the International Monetary Fund as well as the Federal Reserve Bank of Atlanta. Maria Nieto has developed her career at the European Central Bank, the Council of Economic Advisors to the Spanish President, the EBRD and the IMF.



Paulina Przewoska is Senior Policy Analyst at Finance Watch, a Brussels-based public interest advocacy association, and specializes in banking regulation and supervision. Before joining Finance Watch she held the position of Head of Unit at the Polish Financial Supervision Authority, where she spent five years. Previously, she was working for Deloitte both in Poland and in Germany. Paulina Przewoska holds a master's degree in finance from the Warsaw School of Economics and master's degree in law from the University of Warsaw.



Dr. Natacha Valla is CEPII Deputy Director and heads the scientific programme International Macroeconomics and Finance. Holding a PhD from the European University Institute, she is also a fellow at the CGSP on the European policy issues. She is a board member of SUERF – European Money and Finance Forum, member of the Commission Economique de la Nation – nominated advisory group to the Finance Minister, board member of AFFi and member of the Société d'Economie Politique. Natacha Valla has been previously Executive Director for Goldman Sachs from 2008 to 2013, after being an Economist with the ECB and the Bank of France.



Nicolas Véron is a senior fellow at Bruegel, which he co-founded in 2002 to 2004, and a visiting fellow at the Peterson Institute for International Economics, which he joined in 2009. His research is mostly about financial systems and financial reform, including global financial regulatory initiatives and current developments in the EU. His earlier experience was in the French government and in the private sector. Nicolas Véron is a board member of the derivatives arm of the Depository Trust and Clearing Corporation. He is also a member of the Scientific Council of AMF, France's securities regulator, and of the Corporate Disclosure Policy Council of the CFA Institute.

SPEAKERS AND PANEL PARTICIPANTS



Dr. Jukka Vesala is Director General Micro-Prudential Supervision III at the Single Supervisory Mechanism, the ECB's supervisory authority. He is responsible for overseeing the conduct of supervision of the over 5,900 credit institutions which are supervised directly by National Competent Authorities in concert with the SSM. Also, he is Project Manager for the Comprehensive Assessment. From 2004 until 2011 Jukka Vesala was Deputy Director General at the Finnish Financial Supervisory Authority. He has also been a member of the Board of the European Banking Authority and a Principal Expert in the Financial Stability Division of the ECB.



Dr. José Viñals is currently the Financial Counsellor and Director of the Monetary and Capital Markets Department of the International Monetary Fund. He is a member of the Financial Stability Board, representing the IMF. Before, he served as the Deputy Governor to the Central Bank of Spain after holding successive positions. He has also held the positions of Chairman of the ECB International Relations Committee; Chairman of Spain's Deposit Guarantee Funds and has been a member of: the Bank for International Settlements Committee on the global financial system; the ECB Monetary Policy Committee; and the high-level group appointed by the President of the European Commission to examine economic challenges in the EU.



Thomas Wieser is the President of the Euro Working Group, and Chairman of the EU's Economic and Financial Committee. Prior to that he was Director General for Economic Policy and Financial Markets of the Austrian Ministry of Finance. He has held a number of international functions, for example as Chair of the OECD Committee on Financial Markets, and as Chairman of the EFC from 2009 to 2011. Thomas Wieser has a degree in economics and has worked in the banking sector, research, international organizations and the public sector.



Dr. Jeromin Zettelmeyer is Director General for Economic Policy at the German Federal Ministry for Economic Affairs and Energy. Until March 2014 he was Deputy Chief Economist and Director of Research at the European Bank for Reconstruction and Development. Prior to that, he was at the International Monetary Fund from 1994 to 2008. He is Research Fellow of the Centre for Economic Policy Research and a member of the World Economic Forum's Global Agenda Council on Fiscal Crises. Jeromin Zettelmeyer has published widely on topics including financial crises, sovereign debt, economic growth and transition to market.

Moderators



Martin Aehling is head and coordinator of the Financial Risk and Stability Network. Before, he worked as journalist and advisor for the portfolio Verlagsgesellschaft in Frankfurt. He has been chief editor of the journal Portfolio Institutionell, and he was also responsible for several series of conferences and seminars. Prior, he worked as financial journalist, economic editor and author for several media, journals and companies.



Prof. Henrik Enderlein is Director of the Jacques Delors Institut - Berlin and Professor of Political Economy at the Hertie School of Governance. From 2001 to 2003, he worked as an economist at the ECB before taking up a Junior Professorship in Economics at the Free University Berlin. Henrik Enderlein's awards include amongst others a Fulbright Distinguished Chair at Duke University's Political Science Department in 2006-2007, and the Pierre Keller Visiting Professorship at Harvard Kennedy School in 2012-2013. Key publications are on economic and monetary union in Europe, the EU budget, sovereign debt management and defaults, and on multi-level governance.



Prof. Marcel Fratzscher is President of the German Institute for Economic Research, DIW Berlin, and Professor of Macroeconomics and Finance at Humboldt-University Berlin. His current research focuses on the European crisis, financial stability and capital controls, the global transmission mechanism of crises, and the reform of monetary systems. Prior professional experience includes positions as Head of the International Policy Analysis Division at the ECB, where he worked from 2001 to 2012; and as Visiting Fellow at the Peterson Institute for International Economics in 2000 to 2001. Before and during the Asian crisis he worked at the Ministry of Finance of Indonesia for the Harvard Institute for International Development.



Prof. Jörg Rocholl has been the President of ESMT European School of Management and Technology since July 2011. He joined ESMT in 2007 as an associate professor. In 2010 he was promoted to professor and awarded the first EY Chair in Governance and Compliance. In 2011 he was named as the dean of faculty. Jörg Rocholl is a member of the economic advisory board of the German Federal Ministry of Finance. He is also a research professor at the Ifo Institute in Munich and Duisenberg Fellow of the ECB. He has worked with Boston Consulting Group and Deutsche Bank. His research interests are in the areas of corporate finance, governance, and financial intermediation.



Mark Schieritz is the economics correspondent of the German weekly newspaper Die Zeit in Berlin. Before joining Die Zeit, he covered central banks and international economic and regulatory issues for the Financial Times Deutschland. He is a visiting lecturer in Economics at the University of Applied Science in Berlin. He studied Economics and Political Science at the University of Freiburg and the London School of Economics.



Dr. Guntram Wolff is the Director of Bruegel since June 2013. His research focuses on the European economy and governance, on fiscal and monetary policy and on global finance. He regularly testifies to the European Finance Ministers' Ecofin meeting, to the European Parliament, the German Parliament and the French Parliament. He is a member of the French prime minister's Conseil d'Analyse Economique. Guntram Wolff joined Bruegel from the European Commission, where he worked on the macroeconomics of the Euro area and the reform of Euro area governance. Prior, he was coordinating the research team on fiscal policy at Deutsche Bundesbank.