

28 October 2015, 8:15 - 18 h, Venue: Auditorium Maximum, ESMT Berlin
Conference in English, Admission is without fees, but restricted on confirmed registration

FINANCIAL STABILITY CONFERENCE 2015 THIRD JOINT CONFERENCE ON EU REGULATORY REFORMS

Organizer:

FINANCIAL
RISK AND
STABILITY

NETWORK

Scientific
Co-Organizers:



DIW BERLIN



JACQUES DELORS INSTITUT
BERLIN

How to design the future EU Financial System? Resolution Framework, Crisis Prevention and Capital Markets Union



Keynotes

Dr. Vitor Constâncio, Vice President, European Central Bank
Dr. Elke König, Chair, Single Resolution Board

Speakers & Discussants

Günter Borgel, Federal Agency for Financial Market Stabilisation
Prof. Stijn Claessens, U.S. Federal Reserve System
Dr. Thomas Dohrn, European Banking Authority
Dr. Levin Holle, German Federal Ministry of Finance
Monica Marcucci, Bank of Italy
Olivier Jaudoin, Prudential Supervisory and Resolution Authority
Francesco Mazzaferro, European Systemic Risk Board
Martin Merlin, European Commission
Christophe Nijdam, Finance Watch
Dr. Wilfried Paus, Deutsche Bank
Fatima Pires, European Central Bank
Dr. Rolf Strauch, European Stability Mechanism

and other Experts...

RESOLUTION FRAMEWORK AND BAIL-IN

Program

- 9:00** **Opening**
Martin Aehling, Head, Financial Risk and Stability Network
- 9:15** **Welcome Address**
Klaus Feiler, State Secretary, Berlin Senate for Finance
- 9:30** **Keynote**
Ending „too big to fail“ – Have we completed the job?
Dr. Elke König, Chair, Single Resolution Board
- 10:15** **Panel Discussion I**
Resolution Framework and Resolution Board: Is the Work done?
 - Preparing Resolution and Evaluation of Living Wills: Are we on Track?
 - Resolution Powers: How independent is the Board from Interferences?
 - Implementing credible Resolution Planning: Are Taxpayers out now?
 - Lagging behind: A common legal Bank Insolvency Regime in the EUOlivier Jaudoin, Director Resolution,
Prudential Supervisory and Resolution Authority
Dr. Elke König, Chair, Single Resolution Board
Christophe Nijdam, Secretary General, Finance Watch
Fatima Pires, Head of the Financial Regulation Division, European Central Bank
Emiliano Tornese, Deputy Head, Resolution and Crisis Management Unit,
European Commission
Moderation: Prof. Jörg Rocholl, President,
ESMT European School of Management and Technology
- 11:15** **Coffee**
- 11:45** **Panel Discussion II**
Resolution Tools: How to make Bail-in operational and effective?
 - Are the Settings and Requirements for Bail-in-able Liabilities sufficient?
 - How to organize orderly Liquidation and Resolution Plan Transparency?
 - Cross-border Banks in the Case of Failure: How to resolve in Practice?
 - How have Banks to adopt and change their Business Structures?Günter Borgel, Member of the Management Board,
Federal Agency for Financial Market Stabilisation
Dr. Thomas Dohrn, Policy Expert, Resolution Unit, European Banking Authority
Monica Marcucci, Senior Lawyer, Legal Department, Bank of Italy
Dr. Wilfried Paus, Global Head Risk Analytics and Living Wills, Deutsche Bank
Dr. Sven Schelo, Partner, Linklaters
Moderation: Prof. Marcel Fratzscher, President,
German Institute for Economic Research, DIW Berlin
- 13:00** **Lunch**

CRISIS PREVENTION AND CAPITAL MARKETS UNION

Program

- 14:00 Panel Discussion III
Crisis Prevention and Macroprudential Policy: Mission impossible?
- What are the various Instruments and how can they work?
 - How will they interact with Monetary and Fiscal Policy?
 - How shall Macroprudential Policy be organized effectively?
 - What are the Repercussions on the EU Banking Sector?
- Prof. Arnoud Boot, University of Amsterdam, and Co-Director, Amsterdam Center for Law and Economics
Prof. Stijn Claessens, Senior Adviser, International Finance Division, Board of Governors of the Federal Reserve System
Francesco Mazzaferro, Head of the Secretariat, European Systemic Risk Board
Dr. Rolf Strauch, Member of the Management Board, European Stability Mechanism
Moderation: Prof. Henrik Enderlein, Director, Jacques Delors Institut – Berlin, and Professor of Political Economy, Hertie School of Governance
- 15:15 Coffee
- 15:45 Keynote
Macroprudential Policy in Europe: Ensuring Financial Stability in a Banking and Capital Markets Union
Dr. Vitor Constâncio, Vice President, European Central Bank
- 16:30 Panel Discussion IV
The EU Financial System: How to better design for sustainable Growth?
- How to overcome Fragmentation and push Intermediation?
 - Which regulatory and policy Settings are inducing Growth?
 - Can the Capital Market Union be an appropriate Stimulator?
 - What Policy Choices and alternative Options do we have?
- Colin Ellis, Chief Credit Officer, Moody's
Dr. Levin Holle, Director General, Financial Markets Policy Department, German Federal Ministry of Finance
Liz Meneghello, Head of Capital Markets Union and CCP Resolution, HM Treasury
Martin Merlin, Director Financial Markets, European Commission
Dr. Christian Thimann, Member of the Executive Committee, AXA Group
Moderation: Nicolas Véron, Senior Fellow, Bruegel
- 17:40 Closing
Organizer and Co-Organizers
- 17:50 Get together

ORGANIZER AND CO-ORGANIZERS

Organizer

- Martin Aehling, Financial Risk and Stability Network

Scientific Co-Organizers

- Prof. Henrik Enderlein, Jacques Delors Institut – 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 views exchange on these issues via its activities and events.

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.

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 politicians, scientists, regulators and industry experts.

Independence, transparency as well as a critical and constructive perspective are core principles of the initiative. The understanding is as a complementary to institutions which have a societal-, dialog- and research-driven approach.



MOTIVATION AND FEATURED SPONSORS

Motivation

The conference topics relate to the regulatory and political efforts to make the EU financial system more resilient and to push intermediation. The Single Resolution Board had started work on developing resolution plans and shall be fully operational as from January 2016. The resolution framework shall then work in the case of bank failures. Also to prevent future crisis, new regulatory requirements have been set and various measures as well as institutional arrangements undertaken to safeguard financial stability.

In the discussions we will critically question these efforts and settings by asking if they are a comprehensive response to the crises, how they may function together and if they do work in practice. This is of overall importance: First, to prevent that tax payers have to pay once more and EU member states run in deficits for bail-outs. Second, because stability and a sound financial sector are preconditions for a smooth functioning of the economy and for sustainable growth. In this regard we will also discuss the agenda for an European capital markets union.

The conference brings together regulators, scientists, politicians, industry experts and organizations. We think that generating a public debate on these issues is very reasonable and also necessary to keep on in building a more resilient financial system which fulfills its vital functions in serving the real economy and supports sustainable growth.

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We are thanking the Sponsors and the Foundation for making possible this conference.

Please note: Admission only after confirmed registration. Registration via conference@frsn.de, deadline 22 October.

HOW TO DESIGN THE FUTURE EU FINANCIAL SYSTEM? RESOLUTION FRAMEWORK, CRISIS PREVENTION AND CAPITAL MARKETS UNION

Organizer:

Financial Risk and Stability Network

Scientific Co-Organizers:

Bruegel

German Institute for Economic Research

European School of Management and Technology

Jacques Delors Institut – Berlin

Date and Venue:

28 Oct. 2015, Check-in/doors open 8:15 a.m.

ESMT European School of Management and

Technology, Schlossplatz 1

D 10178 Berlin Mitte

How to get there:

ESMT is on the south side of "Museumsinsel" besides the Federal Foreign Office in the center of Berlin. The nearest bus stations are "Staatsoper" and "Lustgarten" (bus lines TXL, 100, 200). From Tegel Airport you can reach the venue by bus TXL within 60 minutes or by taxi in about 45 minutes. Nearest subway station is "Hausvogteiplatz" with U2. There are no car parking places nearby.

Coordination and Organization:

Martin Aehling

Financial Risk and Stability Network

Willmannsdamm 17

D 10827 Berlin

info@frsn.de

financial-stability.org

Registration:

via email: conference@frsn.de

Registration deadline: 22 October

On-site registrations are not possible.

Attendance is free of charge. Registrations have to be confirmed by the organizer. For the confirmation we ask for your personal details. We will inform you in due time.

Registrations via: conference@frsn.de

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 Note that there is no translation service.

Accommodation:

Nearby hotels are "Cosmo Hotel Berlin"

cosmo-hotel.de and "Arcotel John F Berlin"

arcotelhotels.com/en/john_f_hotel_berlin.

