

FINAL PROGRAMME

Policy Research Meeting on Financial Markets and Institutions

October 4-5, 2018
Rome, Italy

Note: presenters will have 15 minutes for each item, followed by 15 minutes of discussion. The aim of the meeting is to stimulate discussion on each topic.

Day 1

- 8:45 Registration & Coffee
- 9:15 Welcoming Address (Governor/Deputy Governor)
- 9:30 Special presentation in honor of Andrea Generale: “The Causes and Consequences of Going Public: Firm-level Information from 12 European Countries”
Federico M. Signoretti, Bank of Italy
- 10:30 Coffee break
- 10:45 Session 1: Monetary Policy
- Monetary Policy Normalization in the U.S.
Joe Tracy, Federal Reserve Bank of Dallas
- Monetary Policy in the Euro Area
Stefano Siviero, Bank of Italy
- 11:45 Session 2: Financial Market Conditions
- U.S. Financial Market Conditions
Hesna Genay, Federal Reserve Bank of Chicago
- European Financial Market Conditions
Laurent Clerc – Banque de France
- 12:45 Lunch
- 14:00 Session 3: Risks in the Household Sector
- Gene Amromin, Federal Reserve Bank of Chicago
- Fergal McCann, Central Bank of Ireland
- 15:00 Short break

- 15:15 Session 4: Pre-Crisis Policies for Financial Stability
- Stress Testing Fannie Mae and Freddie Mac 2001-2008
 W. Scott Frame, Federal Reserve Bank of Atlanta
- Banks' maturity transformation: risk, reward, and policy
 Pierluigi Bologna, Bank of Italy
- 16:15 Coffee Break
- 16:30 Session 5: Bank Capital
- GSIB Capital Surcharges
 Wayne Passmore, Federal Reserve Board
- Capital in European Banks
 Mario Quagliariello, European Banking Authority
- 17:30 Adjourn
- 19:30 Dinner
- Day 2**
- 8:30 Coffee
- 8:55 Welcoming Remarks
- 9:00 Session 6: Stress Testing
- The Design and Evolution of the U.S. Stress Testing Program
 Lisa Ryu, Federal Reserve Board
- Stress Testing in Europe
 Carmelo Salleo, European Central Bank
- 10:00 Short Break
- 10:15 Session 7: Regulatory Trends
- "Tailoring" Financial Regulations
 Diana Hancock, Federal Reserve Board
- Proportionality in European Banking Regulation
 Annika Sattler, BundesBank
- 11:15 Coffee break

- 11:30 Session 8: Bank Resolution
- U.S. Bank Resolution Mechanics
 Larry Wall, Federal Reserve Bank of Atlanta
- Resolving Banks in Europe
 Bruna Szego, Bank of Italy
- 12:30 Session 9: FinTech
- Cryptocurrency and the Potential for Central Bank Digital Currencies
 Antoine Martin, Federal Reserve Bank of New York
- FinTech in EU: How Open Banking (PSD2) Regulation is Sparking Innovation
 Paola Giucca, Bank of Italy
- 13:30 Adjourn
- 13:45 Lunch