

# FINANCIAL REGULATION: FIT FOR THE FUTURE?

Atlanta, November 2-3, 2017

The Center for Financial Innovation and Stability (Federal Reserve Bank of Atlanta) and the Center for the Economic Analysis of Risk (Georgia State University), are organizing the conference “Financial Regulation: Fit for the Future?” to be held at the Federal Reserve Bank of Atlanta on November 2-3, 2017.

**Location:** Federal Reserve Bank of Atlanta (1000 Peachtree Street N.E.), Azalea Room, Third Floor.

**Schedule:** \*presenting author

## Thursday, November 2

8:15 a.m.        **Registration and Continental Breakfast**

8:50 a.m.        **Welcome**

9:00 a.m.        **Market Discipline after the Post-Crisis Reforms**

Richard Neuberg, Columbia University

Paul Glasserman, Columbia University

\*Benjamin Kay, Office of Financial Research

Sriram Rajan, Office of Financial Research

“The Market-Implied Probability of European Government Intervention in Distressed Banks”

\*Joseph P. Hughes, Rutgers University

Loretta J. Mester, Federal Reserve Bank of Cleveland and University of Pennsylvania

Choon-Geol Moon, Hanyang University

“Market discipline working for and against financial stability: the two faces of equity capital in U. S. commercial banking”

10:30 a.m.       **Break**

11:00 a.m.       **Capital and Liquidity Requirements**

\*Douglas Gale, New York University

Piero Gottardi, European University Institute

“Equilibrium Theory of Banks’ Capital Structure”

\*Divya Kirti, International Monetary Fund – Washington D.C.

Vijay Narasiman, independent researcher

“How is the likelihood of fire sales in a crisis affected by the interaction of various bank regulations?”

12:30 p.m.       **Lunch**

1:30 p.m.        **Risk Transfer Policies**

\*Toni Ahnert, Bank of Canada

Kartik Anand, Deutsche Bundesbank

Prasanna Gai, University of Auckland

James Chapman, Bank of Canada

“Asset Encumbrance, Bank Funding and Fragility”

\*Maarten R.C. van Oordt, Bank of Canada

“Credit risk transfer and bank insolvency risk”

**Attendance is free, but we request interested parties to register by October 20. To do so, please go to [https://frbatlanta.co1.qualtrics.com/jfe/form/SV\\_6W2uUokPKWR8UAJ](https://frbatlanta.co1.qualtrics.com/jfe/form/SV_6W2uUokPKWR8UAJ)**



- 3:00 p.m.      **Break**
- 3:30 p.m.      **Panel: “Financial Regulation: Fit for New Technologies”**  
 Chair: Larry Wall, Federal Reserve Bank of Atlanta  
 Julapa Jagtiani, Federal Reserve Bank of Philadelphia  
 John P. O’Keefe, Federal Deposit Insurance Corporation
- 5:00 p.m.      **Reception and Dinner**
- Speaker:** Nellie Liang, Brookings Institution – Washington D.C.

### Friday, December 3

- 8:30 a.m.      **Continental Breakfast**
- 9:00 a.m.      **Liquidity in Financial Markets**  
 Jaewon Choi, University of Illinois at Urbana-Champaign  
 \*Yesol Huh, Federal Reserve Board  
 "Customer Liquidity Provision: Implications for Corporate Bond Transaction Costs"
- Jesse A. Blocher, Vanderbilt University  
 \*Matthew C. Ringgenberg, University of Utah  
 "Converting Short Sales Constraints"
- 10:30 a.m.     **Break**
- 11:00 a.m.     **Swaps Market**
- Esen Onur, Commodity Futures Trading Commission  
 David Reiffen, Commodity Futures Trading Commission  
 \*Lynn Riggs, Commodity Futures Trading Commission  
 Haoxiang Zhu, MIT, NBER, and Commodity Futures Trading Commission  
 "Mechanism Selection and Trade Formation on Swap Execution Facilities: Evidence from Index CDS Trades"—early the week of Sept 25
- Gino Cenedese, Bank of England  
 Angelo Ranaldo, University of St. Gallen  
 \*Michalis Vasios, Bank of England  
 "OTC Premia"
- 12:30 p.m.     **Lunch**

**Attendance is free, but we request interested parties to register by October 20. To do so, please go to [https://frbatlanta.co1.qualtrics.com/jfe/form/SV\\_6W2uUokPKWR8UAJ](https://frbatlanta.co1.qualtrics.com/jfe/form/SV_6W2uUokPKWR8UAJ)**



1:30 p.m.      **Macroprudential Policy**

Scott A. Brave, Federal Reserve Bank of Chicago  
\*Jose A. Lopez, Federal Reserve Bank of San Francisco  
“Calibrating Macroprudential Policy to Forecasts of Financial Stability”

2:15 p.m.

Viral V. Acharya, NYU, Reserve Bank of India  
Katharina Bergant, Central Bank of Ireland  
\*Matteo Crosignani, Federal Reserve Board  
Tim Eisert, Erasmus University Rotterdam  
Fergal McCann, Central Bank of Ireland  
“The Anatomy of the Transmission of Macroprudential Policies: Evidence from Ireland”

3:00 p.m.

**End**

**Attendance is free, but we request interested parties to register by October 20. To do so, please go to [https://frbatlanta.co1.qualtrics.com/jfe/form/SV\\_6W2uUokPKWR8UAJ](https://frbatlanta.co1.qualtrics.com/jfe/form/SV_6W2uUokPKWR8UAJ)**

