

PROGRAM

Latest update: June 30, 2015

European System of Central Banks' Day-Ahead Conference

August 19, 2015

The objective of the Day-Ahead conference is to create an opportunity for interaction among research economists within the ESCB, other central banks and academia; and to offer an outlet for high-quality, policy-relevant research oriented towards banking, finance, and monetary economics.

- 09:00 a.m. Registration and coffee
- 09:25 a.m. Address of welcome: **Doris Ritzberger-Grünwald**, Oesterreichische Nationalbank
- 09:30 a.m. Session1: **Marianna Caccavaio**, Banca d'Italia

Jochen Mankart, Deutsche Bundesbank
A Dynamic Model of Banking with Uninsurable Risks and Regulatory Constraints
Discussant: NN

Kalin Nikolov, European Central Bank
Designing Capital Regulation in a Quantitative Macroeconomic Model
Discussant: **Gazi Ishak Kara**, Federal Reserve Board

- 11:00 a.m. Coffee break
- 11:30 a.m. Session 2: **Simone Manganeli**, European Central Bank

Diana Bonfim, Banco de Portugal
Surviving the Perfect Storm: the Role of the Lender of Last Resort
Discussant: **Conor O'Toole**, Central Bank of Ireland

Cristina Picillo, BIS
The Impact of CCPs' Margin Policies on Repo Markets
Discussant: **Cenkhan Sahin**, De Nederlandsche Bank and University of Groningen

- 01:00 p.m. Lunch
- 02:00 p.m. Session 3: **Scott Frame**, Federal Reserve Bank of Atlanta

Giovanni di Iasio, Banca d'Italia and INET Shadow Banking Colloquium.
A Model of Shadow Banking: Crises, Central Banks and Regulation
Discussant: **Toni Ahnert**, Bank of Canada

Adrian Penalver, Banque de France
Banks and the Rational Credit Cycle
Discussant: **Christoph Bertsch**, Sveriges Riksbank

- 03:30 p.m. Coffee break
- 04:00 p.m. Session 4: **Wilko Bolt**, De Nederlandsche Bank

Cindy M. Vojtech, Federal Reserve Board
What Do Loan Officers Do When They Change Standards and Terms?
Discussant: **Daniel Foos**, Deutsche Bundesbank

Tim Eisert, Erasmus University Rotterdam
Real Effects of the Sovereign Debt Crisis in Europe: Evidence from Syndicated Loans
Discussant: **Francesco Manaresi**, Banca d'Italia

- 05:30 p.m. End of Conference

Program Committee

Wilko Bolt, De Nederlandsche Bank

Marianna Caccavaio, Banca d'Italia

Helmut Elsinger, Oesterreichische Nationalbank

Scott Frame, Federal Reserve Bank of Atlanta

Simone Manganelli, European Central Bank

Emanuel Mönch, Deutsche Bundesbank

Kasper Roszbach, Sveriges Riksbank

Conference Venue

Oesterreichische Nationalbank

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