

3rd EBA Policy Research Workshop

“How to measure the riskiness of banks”

Agenda

Day 1 – 25 November 2014

09:00 – 18:00

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| 1. Registration | 09:00 - 09:30 |
| 2. Welcome Speech – EBA Chairperson Andrea Enria | 09:30 - 09:45 |
| 3. Key Note Speech – George Pennacchi, University of Illinois
<i>Measuring Systematic Risk</i> | 09:45 - 10:45 |
| 4. Coffee Break | 10:45 - 11:15 |
| 5. Session 1: Credit Risk | 11:15 - 13:00 |
- **A. Brezigar-Masten, University of Primorska, I. Masten, University of Ljubljana, M. Volk, Bank of Slovenia**
Discretionary Credit Rating and Bank Stability During a Financial Crisis
Discussion: Marina Cernov, EBA
 - **B. Bruno, Bocconi University, G. Nocera, Audencia Nantes School of Management, A. Resti, Bocconi University**
The credibility of European Banks' risk-weighted capital: structural differences or national segmentations?
Discussion: Lars Overby, EBA
 - **J. Li, ESSEC Business School, G. Zinna, Bank of Italy**
How Much of Bank Credit Risk Is Sovereign Risk? Evidence from the Eurozone
Discussion: Massimiliano Rimarchi, EBA
- Chair: George Pennacchi, University of Illinois
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6. Buffet Lunch **13:00 - 14:00**

7. Session 2: Other Risks **14:00 - 15:45**

- **O. de Bandt, B. Camara, P. Pessarossi, M. Rose, Banque de France**
Does the capital structure affect banks' profitability? Pre and Post-Financial crisis evidence from significant banks in France
Discussion: Jesús Saurina, Banco de España
- **S. Kerbl, Osterreichische Nationalbank**
Evidence, Estimates and Extreme Values from Austria
Discussion: Marco Moscadelli, Bank of Italy
- **P. Pessarossi, ACPR, Banque de France, F. Vinas, Paris School of Economics, ACPR Banque de France**
Reallocation of banks' portfolio during a liquidity shock: Evidence from the 2007-2009 financial crisis
Discussion: Mira Lamriben, EBA

Chair: Andrea Resti, Bocconi University

8. Coffee Break **15:45 - 16:15**

9. Session 3: Systemic Risk **16:15 - 18:00**

- **K. Fink, U. Krüger, B. Meller, L.H. Wong, Deutsche Bundesbank**
BSLoss – a comprehensive measure for interconnectedness
Discussion: Iman van Lelyveld, DNB
- **G. Hauton ACPR, Banque de France, J.C Héam, ACPR, Banque de France**
How to Measure Interconnectedness between Banks, Insurers and Financial Conglomerates?
Discussion: Lampros Kalyvas, EBA
- **R. Garcia-Cespedes, BBVA, M. Moreno, University of Castilla La-Mancha**
Estimating the distribution of total default losses on the Spanish financial system
Discussion: Klaus Duellmann, ECB

Chair: David Llewellyn, University of Loughborough

10. Dinner **19:00**

11. Session 4: Macro-prudential Risk

09:30 - 11:15

- **L. Alessi, C. Detken, European Central Bank**
Identifying excessive credit growth and leverage
Discussion: Raffaele Passaro, EBA
- **J. Villar Burke, European Commission**
Assessing bank leverage through flows: an early warning tool of risk-taking
Discussion: Martin Summer, Osterreichische Nationalbank
- **P. Alessandri, Banca d'Italia, S. Masciantonio, Banca d'Italia, A. Zaghini, Banca d'Italia and CFS**
Everything you always wanted to know about systemic importance (but were afraid to ask)
Discussion: O. de Bandt, Banque de France

Chair: Rafael Repullo, CEMFI

12. Coffee Break

11:15 - 11:45

13. Key Note Speech – Rafael Repullo, CEMFI

11:45 - 12:45

Comparing Flat and Risk-sensitive Capital Requirements

14. Buffet Lunch

13:00 - 14:00

15. Session 5: Stress Test

14:00 - 15:45

- **E. Neretina, Tilburg University, C. Sahin, De Nederlandsche Bank & University of Groningen, J. de Haan De Nederlandsche Bank & CESifo**
Banking Stress Test Effects on Returns and Risks
Discussion: Benjamin Friedrich, EBA
- **L. Hahnenstein, C. Greve, WGZ BANK AG**
Stress Testing the Credit Risk of Mortgage Loans: The Relationship between Portfolio-LGD and the Loan-to-Value Distribution
Discussion: Valerie de Bruyckere, EBA
- **E. Gaffney, R. Kelly, F. McCann, Central Bank of Ireland**
A transitions-based framework for estimating expected credit losses
Discussion: Tomasz Nastarowicz, EBA

Chair: Mario Quagliariello, EBA

16. Closing Remarks – EBA Executive Director Adam Farkas

15:45 - 16:00