2023 EBA Policy Research Workshop

“Interest rate and liquidity risk management, regulation and the macro-economic environment”

Day 1 – 7 November 2023

08:30 – 17:30 CET (Paris)

Registration 08:30 – 09:30

Welcome Speech – José Manuel Campa, EBA Chairperson 09:30 – 09:50

Keynote Speech – “Bank Equity Risk” 09:50 – 10:50

David Lando (Copenhagen Business School)

Coffee Break 10:50 – 11:20

Session 1: Banking regulation and liquidity risk management 11:20 – 13:10

Chair: Olli Castren (EBA)

Basel III joint regulatory constraints: interactions and implications for the financing of the economy – Laurent Clerc, Sandrine Lecarpentie, Cyril Pouvelle (French Prudential Supervision and Resolution Authority, Banque de France)

Discussant: Jacob Gyntelberg (EBA)

Designing agile banking supervision – John Kim, Kyungmin Kim, Victoria Liu, Noam Tanner (Emory University, Federal Reserve Bank of Boston)

Discussant: Cyril Pouvelle (Banque de France)
Bank Bond Holdings and Bail-in Regulatory Changes: Evidence from Euro Area Security Registers – Carlo Altavilla, Cecilia Melo Fernandes, Steven Ongena, Alessandro Scopelliti (ECB and CEPR, IMF, University of Zurich, SFI, KU Leuven, NTNU Business School and CEPR, KU Leuven)
Discussant: Tiago Pinheiro (Banco de Portugal)

Lunch Break 13:10 – 14:10

Session 2: Bank securities portfolios - trading and liquidity 14:10 – 16:00

Chair: Samuel Da-Rocha-Lopes (EBA)
Outages in Sovereign Bond Markets – Mark Kerssenfischer, Caspar Helmus (Deutsche Bundesbank, ECB)
Discussant: Samuel Rosen (Fox School of Business – Temple University)

Securities Portfolio Management in the Banking Sector – Samuel Rosen, Xun Zhong (Fox School of Business, Temple University, Gabelli School of Business, Fordham University)
Discussant: John Krainer (Federal Reserve Board)

Monetary Transmission through Bank Securities Portfolios – John Krainer, Pascal Paul, Daniel Greenwald (Federal Reserve Board, FRB San Francisco, NYU Stern School of Business)
Discussant: Rym Ayadi, City (University of London)

Coffee Break 16:00 – 16:30

Session 3: Liquidity and funding - credit lines and asset pricing 16:30 – 17:30

Chair: Lars Overby (EBA)
Bond Convenience Curves and Funding Costs – Juuso Nissinen, Markus Sihvonen (Aalto University, Bank of Finland)
Discussant: Florian Wicknig (Bundesbank)

Optimal Regulation of Credit Lines – Jose E Gutierrez, Luis Fernandez Lafuerza (Banco de Espana)
Discussant: Markus Sihvonen (Bank of Finland)

Drinks Reception 17:30
Day 2 – 8 November 2023
08:30 – 14:20 CET (Paris)

Registration
08:30 – 09:00

Keynote Speech – “Monetary policy, balance sheet management, liquidity, and financial stability”
09:00 – 10:00

Raghuram G. Rajan (The University of Chicago Booth School of Business)

Session 4: Interest rate risk and asset-liability management
10:00 – 11:50

Chair: Despo Malikkidou (EBA)

Hedging Securities and Silicon Valley Bank Idiosyncrasies – Raymond Kim (W.A. Franke College of Business, Northern Arizona University)
Discussant: Daniel Fricke (Deutsche Bundesbank)

Modelling the duration of retail bank deposits – P. Hoffman, S. Frontczak, F. Pierobon (European Central Bank)
Discussant: Petros Migiakis (Bank of Greece)

Excess reserves and monetary policy tightening – D. Fricke, Stefan Greppmair, Karol Paludkiewicz (Deutsche Bundesbank)
Discussant: Raymond Kim (W.A. Franke College of Business, Northern Arizona University)

Coffee Break
11:50 – 12:10

Session 5: Liquidity and Leverage - Banking and Fintech
12:10 – 13:10

Chair: Klaus Duellmann (ECB)

Discussant: Marina Cernov (EBA)
DeFi Leverage – Lioba Heimbach, Wenqian Huang *(ETH Zurich, Bank of International Settlements)*

Discussant: Pedros J. Cuadros Solas *(CUNEF Universidad)*

**Lunch Break**  
13:10 – 14:20

**End of the event**