

**The CEPR/ESI 13th Annual Conference on  
'Financial Supervision in an Uncertain World'**

**Hosted by**

the EBC and the Faculty of Economics of Tilburg University at Venice International University

Venice; 25-26 September 2009

**PROGRAMME**

**FRIDAY 25 SEPTEMBER**

<b>12.00-12.50</b>	<b>Lunch</b>
<b>12.50-13.00</b>	<b>Opening Remarks</b> Sylvester Eijffinger – CentER and EBC Tilburg University and CEPR
<b>Session 1:</b> <i>Chair:</i>	<b>Policy Lectures</b> <i>Sylvester Eijffinger – CentER and EBC Tilburg University and CEPR</i>
<b>13.00-14.00</b>	<b>Macro-Prudential Supervision</b> Lorenzo Bini Smaghi – European Central Bank
<b>14.00-15.00</b>	<b>Towards a System of European Supervisory Authorities</b> Giovanni Carosio – Committee of European Banking Supervisors
<b>15.00-16.00</b>	<b>The International Financial Architecture: Yesterday, Today and Tomorrow</b> Onno de Beaufort Wijnholds – Winewood Consultancy, formerly ECB and formerly IMF
<b>16.00-16.30</b>	<b>Coffee Break</b>
<b>16.30-17.30</b>	Markus Brunnermeier – Princeton University and CEPR <i>By Video Link</i>
<b>20.00</b>	<b>Dinner</b>

**SATURDAY 26 SEPTEMBER**

<b>Session 2:</b> <i>Chair:</i>	<b>Central Bank Research Papers</b> <i>Harald Benink – CentER Tilburg University</i>
<b>09.00 - 10.00</b>	<b>'Real Time' Early Warning Indicators for Costly Asset Price Boom/Bust Cycles: A Role for Global Liquidity</b> *Lucia Alessi (European Central Bank) Carsten Detken (European Central Bank)

<b>10.00 - 11.00</b>	<b>Credit Allocation, Capital Requirements and Procyclicality</b> *Esa Jokivuolle (Bank of Finland) Ilkka Kiema (University of Helsinki) Timo Vesala (Tapiola Group)
<b>11.00 - 12.00</b>	<b>The Interbank Market after August 2007: What Has Changed, and Why?</b> Paolo Angelini (Banca d'Italia) *Andrea Nobili (Banca d'Italia) Cristina Picillo (Banca d'Italia)
<b>12.00-13.00</b>	<b>Lunch</b>
<b>Session 3:</b> <i>Chair:</i>	<b>Academic Papers</b> <i>Kees Koedijk – Dean, Tilburg University and CEPR</i>
<b>13.00-14.00</b>	<b>A New Capital Regulation for Large Financial Institutions</b> Oliver Hart – Harvard University *Luigi Zingales – University of Chicago and CEPR  <i>Discussant:</i> <i>Luc Laeven – IMF, EBC and CEPR</i>
<b>14.00-15.00</b>	<b>Regulating the Regulators: The Changing Face of Financial Supervision Architectures Before and After the Crisis</b> *Donato Masciandaro – Università Bocconi Marc Quintyn – IMF Institute  <i>Discussant:</i> <i>Thorsten Beck – CentER and EBC, Tilburg University and CEPR</i>
<b>15.00-16.00</b>	<b>Competition and Stability in Banking</b> Xavier Vives – IESE, Barcelona-Madrid and CEPR  <i>Discussant:</i> Jakob de Haan – De Nederlandsche Bank and University of Groningen
<b>16.00-16.30</b>	<b>Coffee Break</b>
<b>Panel Session:</b> <i>Chair:</i>	<b>Financial Supervision in an Uncertain World</b> <i>Richard Portes – London Business School and CEPR</i>
<b>16.30-18.00</b>	<b>Panellists:</b> Onno de Beaufort Wijnholds – Winewood Consultancy, formerly ECB and formerly IMF Martin Merlin – DG MARKT, European Commission Xavier Vives – IESE, Barcelona-Madrid and CEPR
<b>18.00-18.15</b>	<b>Closing Address</b> Kees Koedijk – Dean, Tilburg University and CEPR
<b>20.00</b>	<b>Dinner</b>

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\* Indicates the presenter.

Policy Lecture speakers will have 60 minutes for their presentation.

For all other sessions, speakers will have 40 minutes to present and discussants 10 minutes, leaving 10 minutes for general discussion.

**Organizers:**

Sylvester Eijffinger – CentER and EBC Tilburg University and CEPR  
Kees Koedijk – Dean, Tilburg University and CEPR