

# Program

WEDNESDAY, 1 OCTOBER 2014

8:30 - 9:00 *Registration*

9:00 - 9:20

*Address of Welcome*

Jörg Rocholl (ESMT European School of Management and Technology)

*Opening Remarks*

Dorothea Schäfer (DIW Berlin)

Thilo Liebig (Deutsche Bundesbank)

9:20 - 10:50 *Session 1*

## **The Role of Banks and States in Achieving Sustainable Financial Stability**

Chair: Thilo Liebig (Deutsche Bundesbank)

9:20 - 10:05

[Zero Risk Contagion - Banks' Sovereign Exposure and Sovereign Risk Spillovers | PDF, 0.9 MB](#)

Josef Korte (Johann Wolfgang von Goethe University Frankfurt)

and Sascha Steffen (ESMT European School of Management and Technology)

**Discussant:** Yalin Gündüz (Deutsche Bundesbank)

10:05 - 10:50

[Economic Stability under Alternative Banking Systems: The Case for 100 Percent Reserve Banking | PDF, 0.71 MB](#)

Robert Krainer (University of Wisconsin)

**Discussant:** Uwe Vollmer (University of Leipzig)

10:50 - 11:15 *Coffee Break*

11:15 - 12:45 *Session 2*

## **The Importance of Networks for Achieving Sustainable Financial Stability (SFS)**

Chair: Christopher F. Baum (Boston College)

11:15 - 12:00

### **Bank Networks: Contagion, Systemic Risk and Prudential Policy**

Inaki Aldasoro (Johann Wolfgang von Goethe University Frankfurt),

Domenico Delli Gatti,

and Ester Faia

**Discussant:** Christoph Roling (Deutsche Bundesbank)

12:00 - 12:45

### **A Network View on Money Market Freezes**

Co-Pierre Georg (University of Cape Town)  
and Silvia Gabrieli

**Discussant:** Grzegorz Halaj (European Central Bank)

12:45 - 14:00 *Lunch Break*

14:00 - 15:00 *Keynote Speech*

Chair: Sascha Steffen (ESMT European School of Management and Technology)

Jan P. Krahen (Center for Financial Studies)

[On banks and markets after the crisis | PDF, 2.25 MB](#)

15:00 - 15:15 *Coffee Break*

15:15 - 16:45 *Session 3*

### **Uncertainty, Expectations and SFS**

Chair: Jörg Rocholl (ESMT European School of Management and Technology)

15:15 - 16:00

[Uncertainty and International Banking | PDF, 1.73 MB](#)

Manuel Buchholz (Institut für Wirtschaftsforschung Halle),  
Claudia Buch,  
and Lena Tonzer

**Discussant:** Christian Dreger (Deutsches Institut für Wirtschaftsforschung, DIW Berlin)

16:00 - 16:45

### **Hope Dies Last: The Effect of Bailout Expectations on Banking Market Competition and Risk-Taking**

Thomas Kick (Deutsche Bundesbank)  
and Michael Kötter

**Discussant:** Henri Fraise (Banque de France)

19:00 - 22:30 *Conference Dinner*  
(nur mit persönlicher Einladung)

[Dinner Speech | PDF, 53.79 KB](#) : Andreas Dombret (Deutsche Bundesbank)

THURSDAY, 2 OCTOBER 2014

9:00 - 10:30 *Session 4*

### **The Importance of Insurance and Moral Hazard for Achieving SFS**

Chair: Andreas Stephan (Jönköping International Business School)

9:00 - 9:45

**[Bail-Ins: Does Assigning Priority to Deposits Affect Bank Conduct? | PDF, 1.19 MB](#)**

Klaus Schaeck (Bangor University),

Pietr Danisewicz,

Danny McGowan,

and Enrico Onali

**Discussant:** Martin Götz (Johann Wolfgang von Goethe University Frankfurt)

9:45 - 10:30

**[How do Insured Deposits Affect Bank Risk? Evidence from the 2008 Emergency Economic Stabilization Act | PDF, 343.89 KB](#)**

Claudia Lambert (Deutsches Institut für Wirtschaftsforschung, DIW Berlin),

Felix Noth,

and Ulrich Schüwer

**Discussant:** Andrea Schertler (Leuphana University of Lüneburg)

10:30 - 11:00 *Coffee Break*

11:00 - 14:45 *Session 5 (3 papers)*

**The Role of Bank Business Models in Achieving SFS**

Chair: Dorothea Schäfer (Deutsches Institut für Wirtschaftsforschung, DIW Berlin)

11:00 - 11:45

**[Are Banks Less Likely to Issue Equity When They Are Less Capitalized? | PDF, 0.53 MB](#)**

Valeriya Dinger (University of Osnabrueck),

and Francesco Valascas

Discussant: Daniel Streitz (Humboldt Universität zu Berlin)

11:45 - 12:30

**[Quantifying the components of the banks' net interest margin | PDF, 280.57 KB](#)**

Christoph Memmel (Deutsche Bundesbank)

and Ramona Busch (Deutsche Bundesbank)

**Discussant:** Helmut Elsinger (Österreichische Nationalbank)

12:30 - 14:00 *Lunch Break*

14:00 - 14:45

**[The Political Economy of Bank Bailouts | PDF, 294.15 KB](#)**

Rainer Haselmann (University of Bonn),

Markus Behn,

Thomas Kick,

and Vikrant Vig

**Discussant:** Gyöngyi Lóránth (University of Vienna)

14:45 - 15:00 *Coffee Break*

15:00 - 16:30 *Policy Panel*

**"The European Banking Union - How Will it Contribute to Financial Stability in Europe"**

Moderation: Marcel Fratzscher (Deutsches Institut für Wirtschaftsforschung, DIW Berlin)

Panelists: Elke Gurlit (Universität Mainz): [Statement Elke Gurlit | PDF, 300.38 KB](#), Levin Holle (Bundesfinanzministerium), Jörg Rocholl (ESMT European School of Management and Technology)

*The panelists will mainly tackle the following issues:*

- What are the risks during the transition phase?
- Has the new supervisory agency all the necessary tools, the information and the independence to work efficient?
- Are important problems like the " too big to fail " problem still unresolved despite the European Banking Union?
- What incentives for risk-taking arise in a European Banking Union?
- Which other economic and fiscal conditions are required to make the Banking Union successful in the long term?
- How important is the conflict of interest between monetary policy and banking supervision?
- What institutional framework is needed in Europe?

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16:30 - 16:33 *Closing Remarks and Farewell*

Dorothea Schäfer (Deutsches Institut für Wirtschaftsforschung, DIW Berlin)

*End of Conference*