

Deutsche Bundesbank Spring Conference 2016

“Monetary, financial and fiscal stability”

10 June, 2016

- 9.00 Welcome address by **Jens Weidmann (President, Deutsche Bundesbank)**
- 9.15 – 10.15 Nina Boyarchenko (Federal Reserve Bank of New York)
“Credit Risk Hedging” (with Or Shachar)
Discussant: Ralph Koijen (London Business School)
- 10.15 – 11.15 Martin Kuncl (Bank of Canada)
“Government-backed mortgage insurance in a New-Keynesian model with moral hazard”
Discussant: Peter Karadi (European Central Bank)
- 11.15 – 11.45 Coffee break
- 11.45 – 12.45 Ricardo Reis (London School of Economics)
“The Structure of Central Bank Balance Sheets”
Discussant: Bartosz Mackowiak (European Central Bank)
- 12.45 – 14.15 Lunch
- 14.15 – 15.30 *Policy panel: Central Banks’ Challenges*
Moderator: Markus K Brunnermeier (Princeton University)
Claudia M Buch (Vice-President of the Deutsche Bundesbank)
Vítor Constâncio (Vice-President of the European Central Bank)
Philip Lane (Governor of the Central Bank of Ireland)
- 15.30 – 16.00 Coffee break
- 16.00 – 17.00 Todd Walker (Indiana University)
“Zero-Risk Weights and Capital Misallocation” (with Takuji Fueki and Patrick Hürtgen)
Discussant: Juliane Begenau (Harvard Business School)
- 17.00 – 18.00 Sascha Steffen (University of Mannheim)
“Zero risk contagion: Banks' sovereign exposure and sovereign risk spillovers”
(with Josef Korte)
Discussant: Isabel Schnabel (University of Bonn)
- 19.00 – 22.00 Conference Dinner at Weingut Georg-Müller-Stiftung in Hattenheim

11 June, 2016

- 8.30 – 9.30 Isaiah Hull (Sveriges Riksbank)
 “Amortization Requirements and Household Indebtedness: An Application to Swedish-Style Mortgages”
Discussant: Jochen Mankart (Deutsche Bundesbank)
- 9.30 – 10.30 Francesco Bianchi (Duke University and Cornell University)
 “Monetary/Fiscal Policy Mix and the Term Structure of Interest Rates”
Discussant: Martin Kliem (Deutsche Bundesbank)
- 10.30 – 11.00 Coffee break
- 11.00 – 12.00 Stefan Nagel (University of Michigan)
 “Bank Risk Dynamics and Distance to Default” (with Amiyatosh Purnanandam)
Discussant: David Lando (Copenhagen Business School)
- 12.00 – 13.30 Lunch
- 13.30 – 14.30 Martin Oehmke (London School of Economics)
 “Bank Resolution and the Structure of Global Banks” (with Patrick Bolton)
Discussant: Kartik Anand (Deutsche Bundesbank)
- 14.30 – 16.00 Poster Session
- Kartik Anand, “Financial crises, creditor protection, and private investment”
 - Peter Bednarek, “Central Bank Funding and the Dynamics of Bank Balance Sheets”
 - Sandra Eickmeier, “Financial shocks and inflation dynamics”
 - Alexandru Barbu, “Reach for yield in the German investment funds”
 - Christian Friedrich, “Monetary Policy and Financial Stability: Cross-Country Evidence”
 - Zongbo Huang, “The Impact of Bank Dual Liquidity Risk”
 - Margaret Jacobson, “Fiscal Inflation in 1933”
 - Jesper Linde, “Challenges for Macro Models Used at Central Banks”
 - Stephane Moyen, “Optimal Capital Regulation”
 - Dominik Quint, “Liquidity provision to banks as a monetary policy tool: the ECB’s non-standard measures in 2008-2011”
 - Calebe de Roure, “Fire Buy of ECB Collateral Assets”
 - Xue Zhang, “Optimal Bank Capital Regulation and Bank Runs”
- 16.00 – 17.00 Esteban Prieto (Deutsche Bundesbank)
 “Time-varying volatility, financial intermediation and monetary policy”
 (with Sandra Eickmeier and Norbert Metiu)
Discussant: Matthias Paustian (Board of Governors of the Federal Reserve System)
- 17:00 Concluding Remarks

Organizing committee:

Emanuel Mönch (Head of Research, Deutsche Bundesbank)
 Martin Kliem (Deutsche Bundesbank)