



## Evaluating financial regulation: (un)intended effects and new risks

How do banks react to the new regulatory  
standards in the current macro-economic  
environment?

**Preliminary programme**

**A joint virtual workshop by the Research Group of the  
Basel Committee on Banking Supervision, Deutsche Bundesbank and  
the Centre for Economic Policy Research**

**20–21 April 2021**



## Tuesday 20 April

All times are given in Central European Summer Time (CEST = GMT+2).

### 13:00 Opening remarks

*Alexander Schulz, Deutsche Bundesbank and Co-Chair of the Research Group*

### 13:15 Session 1: Real effects of banking regulation and supervision

**Chair:** **Alexander Schulz,**  
**Deutsche Bundesbank and Co-Chair of the Research Group**

### 13:15 Unearthing zombies

*Nirupama Kulkarni, CAFRAL (Reserve Bank of India)*

**S K Ritadhi**, Reserve Bank of India

*Siddharth Vij, Terry College of Business, University of Georgia*

*Katherine Waldock, McDonough School of Business, Georgetown University*

Discussant: Tim Eisert, Erasmus University Rotterdam and CEPR

### 13:55 Completing the European banking union: Capital cost consequences for credit providers and corporate borrowers

*Michael Koetter, Halle Institute for Economic Research and*

*Otto-von-Guericke University Magdeburg*

*Thomas Krause, Halle Institute for Economic Research*

*Eleonora Sfrappini, Halle Institute for Economic Research*

**Lena Tonzer**, Halle Institute for Economic Research and Martin Luther University Halle-Wittenberg

Discussant: Samuel Da Rocha Lopes, European Banking Authority

### 14.35 Break

### 14.50 Keynote speech

**Pablo Hernández de Cos**

*Governor of the Bank of Spain and Chairman of the Basel Committee on Banking Supervision*

### 15.50 Break



**16.05 Session 2: Information disclosure and transparency of banks**

**Chair:** *Loriana Pelizzon, Goethe University Frankfurt and CEPR*

**16:05 Bank stress test disclosures, private information production, and price informativeness**

*Amanda Heitz, Tulane University*  
*Barrett Wheeler, Tulane University*

Discussant: Itay Goldstein, Wharton School, University of Pennsylvania

**16:45 Risk-mitigating effects of being prompt and transparent**

*Seung Jung Lee, Board of Governors of the Federal Reserve System*  
*Lucy Qian Liu, International Monetary Fund*

**Viktors Stebunovs**, Board of Governors of the Federal Reserve System

Discussant: Diana Bonfim, Bank of Portugal

**17.25 Break**

**17.40 Session 3: Banks' response to macro-prudential regulation**

**Chair:** *Daniel Foos, Deutsche Bundesbank*

**17:40 How do banking groups react to macroprudential policies? Cross-border spillover effects of higher capital buffers on lending, risk-taking and internal markets**

*Giuseppe Cappelletti, European Central Bank*  
*Aurea Ponte Marques, European Central Bank*  
*Carmelo Salleo, European Central Bank*

**Diego Vila Martin**, European Central Bank

Discussant: Camelia Minoiu, Board of Governors of the Federal Reserve System

**18:20 GSIB status and corporate lending: an international analysis**

*Hans Degryse, KU Leuven and CEPR*  
*Mike Mariathan, KU Leuven*

**Hien T Tang**, KU Leuven

Discussant: Hein Bogaard, Office of the Comptroller of the Currency

**19.00 Dinner speech**

*Joachim Wuermeling, Member of the Executive Board of Deutsche Bundesbank*

**19.30 End Day 1**



## Wednesday 21 April

All times are given in Central European Summer Time (CEST = GMT+2).

- 13:00 Panel discussion on the evaluation of the effectiveness of the Basel Committee's reforms**  
*Dominique Laboureix, French Prudential Supervisory Authority and co-chair of the Task Force on Evaluations*  
*Jing Yang, Bank of Canada and co-chair of the Task Force on Evaluations*  
*Missaka Warusawitharana, Board of Governors of the Federal Reserve System and co-chair of the Task Force on Evaluations Covid-19 work stream*  
*Xavier Freixas, Universitat Pompeu Fabra and CEPR*  
*Andres Portilla, Institute of International Finance*  
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- 15:00 Break**
- 15:15 Session 4: Banking structure and competition**  
**Chair:** *Thorsten Beck, Florence School of Banking and Finance and CEPR*
- 15:15 Bank runs, bank competition and opacity**  
**Toni Ahnert, Bank of Canada and CEPR**  
*David Martinez-Miera, Universidad Carlos III and CEPR*  
Discussant: Natalya Martynova, Deutsche Bundesbank
- 15:55 Separating deposit-taking from investment banking: evidence from the UK**  
**Matthieu Chavaz, Bank of England**  
*David Elliott, Bank of England and Imperial College London*  
Discussant: Michael Koetter, Halle Institute for Economic Research (IWH)
- 16:35 Break**



**16.50 Keynote speech**

*Elena Carletti, Bocconi University and CEPR*

**17.50 Session 5: Regulation, supervision and risk-taking**

**Chair:** *Olivier de Bandt, Bank of France and Co-Chair of the Research Group*

**17:50 Bank capital regulation and risk after the Global Financial Crisis**

*Deniz Anginer, Simon Fraser University*

***Ata Can Bertay***, Sabanci University, Istanbul

*Robert Cull, World Bank*

*Asli Demirgüç-Kunt, World Bank*

*Davide S Mare, World Bank*

Discussant: Christian Schmieder, Bank for International Settlements

**18.30 Closing remarks**

*Olivier de Bandt, Bank of France and Co-Chair of the Research Group*

**18.45 End of workshop**



### **Programme committee**

*Thorsten Beck, Florence School of Banking and Finance and CEPR*  
*Hein Bogaard, Office of the Comptroller of the Currency, US Department of Treasury*  
*Christa Bouwman, Texas A&M University*  
*Samuel Da Rocha Lopes, European Banking Authority*  
*Olivier de Bandt, Bank of France*  
*Daniel Foos, Deutsche Bundesbank*  
*Xavier Freixas, Universitat Pompeu Fabra and CEPR*  
*Diana Hancock, Board of Governors of the Federal Reserve System*  
*Kjell Bjørn Nordal, Central Bank of Norway*  
*Steven Ongena, University of Zurich and CEPR*  
*Loriana Pelizzon, Goethe University Frankfurt and CEPR*  
*Enrico Perotti, University of Amsterdam and CEPR*  
*Greg Sutton, Bank for International Settlements*  
*Razvan Vlahu, Netherlands Bank*  
*Smith Williams, Federal Deposit Insurance Corporation*

### **Workshop organisation**

*Martin Birn, Basel Committee Secretariat*