

AGENDA

Day One: Thursday, May 30

8:00 am – 9:00 am **Registration and Continental Breakfast**

9:00 am – 9:15 am **Welcome**

Richard Berner, *Office of Financial Research*

Mark Sniderman, *Federal Reserve Bank of Cleveland*

9:15 am – 10:50 am **Financial Stability Indexes**

SAFE: An Early Warning System for Systemic Banking Risk

Mikhail Oet, *Federal Reserve Bank of Cleveland*

Timothy Bianco, *Federal Reserve Bank of Cleveland*

Dieter Gramlich, *Baden-Wuerttemberg*

Cooperative State University

Stephen Ong, *Federal Reserve Bank of Cleveland*

CISS—A Portfolio-Theoretic Framework for the Construction of Composite Financial Stress Indices

Daniel Holló, *Magyar Nemzeti Bank*

Manfred Kremer, *European Central Bank*

Marco Lo Duca, *European Central Bank*

An Early Warning System for Financial Stress Events

Ian Christensen, *Bank of Canada*

Fuchun Li, *Bank of Canada*

Discussant: **Seth Pruitt**, *Board of Governors of the
Federal Reserve System*

10:50 am – 11:00 am **Break**

11:00 am – 12:35 pm **Economics of Risk Data**

Cryptography and the Economics of Supervisory Information:

Balancing Transparency and Confidentiality

Mark Flood, *Office of Financial Research*

Jonathan Katz, *University of Maryland*

Stephen Ong, *Federal Reserve Bank of Cleveland*

Adam Smith, *Pennsylvania State University*

Improving Systemic Risk Monitoring and Financial Market Transparency: Standardizing the Representation of Financial Instruments

Allan Mendelowitz, *Deloitte Consulting*

Willi Brammertz, *University of Zurich/ETH*

Khaldoun Khashanah, *Stevens Institute of Technology*



**Mandatory Registration and
Return Misreporting by Hedge Funds**

Stephen Dimmock, *Nanyang Technological University*
William Gerken, *University of Kentucky*

Discussant:

Peter Bloniarz, *University at Albany,
State University of New York*

12:35 pm – 2:00 pm **Luncheon and Keynote**

Richard Berner, *Office of Financial Research*

2:00 pm – 3:00 pm **Panel Discussion 1**

Transparency in Practice: Some Diverse Perspectives

Moderator:

Mark Flood, *Office of Financial Research*

Panelists:

Alye Foster, *Board of Governors of the
Federal Reserve System*

Hudson Hollister, *Data Transparency Coalition*

Mallesh Pai, *University of Pennsylvania*

Linda Powell, *Office of Financial Research*

3:00 pm – 3:15 pm **Break**

3:15 pm – 4:50 pm **Networks and Contagion**

**Optimal Systemic Risk Mitigation in
Financial Networks**

Agostino Capponi, *Purdue University*

Peng-Chu Chen, *Purdue University*

**A Network Model Approach to
Systemic Risk in the Financial System**

Shaun Wang, *Georgia State University*

Han Chen, *Risk Lighthouse LCC*

**Efficiency and Stability of a Financial Architecture
with Too Interconnected to Fail Institutions**

Michael Gofman, *University of Wisconsin–Madison*

Discussant: **Kartik Anand**, *Bank of Canada*

5:30 pm – 7:00 pm **Reception**

AGENDA

Day Two: Friday, May 31

- 8:30 am – 8:45 am **Welcome**
- 8:45 am – 9:15 am **Keynote Address**
Sandra Pianalto, *Federal Reserve Bank of Cleveland*
- 9:15 am – 10:50 am **Financial Stability and Aggregate Credit**
- Predicting Distress in European Banks**
Frank Betz, *European Investment Bank*
Silviu Oprica, *European Central Bank*
Tuomas Peltonen, *European Central Bank*
Peter Sarlin, *Abo Akademi University*
- The Credit-to-GDP Gap and Complementary Indicators for Macroprudential Policy: Evidence from the UK**
Julia Giese, *Bank of England*
Henrik Andersen, *Norges Bank*
Oliver Bush, *Bank of England*
Christine Castro, *Banco de Espana*
Marc Farag, *Bank of England*
Sujit Kapadia, *Bank of England*
- Equilibrium Credit: The Reference Point For Macroprudential Supervisors**
Daniel Buncic, *Institute of Mathematics and Statistics, University of St. Gallen*
Martin Melecky, *The World Bank*
Discussant:
Rochelle Edge, *Board of Governors of the Federal Reserve System*
- 10:50 am – 11:00 am **Break**
- 11:00 am – 11:45 am **Keynote Address**
Nellie Liang, *Board of Governors of the Federal Reserve System*
- 11:45 am – 1:00 pm **Luncheon**



1:00 pm – 2:35 pm **Financial Stability and Banks**

Measuring Liquidity Mismatch in the Banking Sector

Jennie Bai, *Federal Reserve Bank of New York*

Arvind Krishnamurthy, *Kellogg School of Management, Northwestern University*

Charles-Henri Weymuller, *Harvard University*

Measuring Credit Risk in a Large Banking System: Econometric Modeling and Empirics

André Lucas, *VU University Amsterdam*

Bernd Schwaab, *European Central Bank*

Xin Zhang, *Sveriges Riksbank*

Vulnerable Banks

Robin Greenwood, *Harvard University and NBER*

Augustin Landier, *Toulouse School of Economics*

David Thesmar, *HEC Paris and CEPR*

Discussant:

Camelia Minoiu, *International Monetary Fund*

2:35 pm – 3:35 pm **Panel Discussion 2**

Applying the Data and Tools: Development of Macroprudential Policy for Financial Stability

Moderator:

Mark Sniderman, *Federal Reserve Bank of Cleveland*

Panelists:

Robert Avery, *Federal Housing Finance Agency*

Andreas Lehnert, *Board of Governors of the Federal Reserve System*

Harry Mamaysky, *Citigroup*

Mila Getmansky Sherman, *University of Massachusetts Amherst*

3:40 pm **Adjourn**