Conference on ‘Effective Macroprudential Instruments’

November 13-14, 2014

Organised by the Centre for Finance, Credit and Macroeconomics, University of Nottingham, UK

Location: Great Hall, Main Campus, University of Nottingham

PROGRAMME

13 November

10.00am - 10.30am Welcome, Registration and Coffee

10.30 opening remarks – Paul Mizen

10.35 - 11.30pm Keynote speaker 1 (Chair: Paul Mizen)


11.30am – 1.00pm Session 1 (Chair: Paul Mizen)

• “When is Macro-Prudential Policy Effective?”
  Chris McDonald (Bank for International Settlements and Reserve Bank of New Zealand)
• “Consumption Dynamics, Housing Collateral and Stabilisation Policy: A Way Forward for Macro-Prudential Instruments?”
  Jagjit Chadha (University of Kent)

1.00pm – 2.00pm Buffet Lunch

2.00pm – 3.00pm Keynote Speaker 2 (Chair: Joe Pearlman)

Philipp Hartmann (European Central Bank) “Policy Messages from the ESCB Macroprudential Research Network (MaRs)”

3.00pm – 4.30pm Session 2 (Chair: Margarita Rubio)

• "Monetary and Macroprudential Policies"
  Stefano Neri (Banca D’Italia)
• “Bank Regulation under Fire Sale Externalities”
  Mehmet Ozsoy (Ozyegin University) and Gazi Kara (Board of Governors, Federal Reserve System)

4.30pm – 5.00pm Tea/Coffee break

5.00pm – 6.30pm Session 3 (Chair: Kevin Lee)
• "Capital Regulation and Macroeconomic Activity: Implications for Macroprudential Policy"
  Roland Meeks (Bank of England and University of Essex)
• "Basel III Regulation and Monetary Policy: A Macroprudential Approach"
  José Carrasco-Gallego (University of Portsmouth) and Margarita Rubio (University of Nottingham)

14 November

9.30am – 10.30am Keynote Speaker 3 (Chair: Jagjit Chadha)

Jean-Pierre Landau (Sciences Po, Paris) “TBC”

10.30am – 12.00am Session 4 (Chair: Giammario Impullitti)
  • “On the Use of Monetary and Macroprudential Policies for Small Open Economies”
    Filiz Unsal (IMF) and Gulcin Ozkan (University of York)
  • “Capital Flows, Financial Intermediation and Macroprudential Policies”
    Matteo Ghilardi (IMF) and Shanaka Peiris (IMF)

12.00pm – 1.00pm Buffet Lunch (Richard Barwell, RBS - Talk 1.15 followed by Q&A)

1.00pm – 2.30pm Session 5 (Chair: Marta Aloi)
  • “Macroeprudential Regulation and the Role of Monetary Policy”
    Roy Zilberman (Lancaster Business School) and William Tayler (Lancaster Business School)
  • “Cross-border Effects of Macroprudential Policy”
    Rhiannon Sowerbutts (Bank of England) and Dennis Reinhardt (Bank of England)

2.30pm – 3.00pm Tea/Coffee break

3.00pm – 4.30pm Session 6 (Chair: Spiros Bougheas)
  • "Systemic Risk and Bank Business Models"
    Maarten van Oordt (De Nederlandsche Bank) and Chen Zhou (Erasmus University)
  • "Macroprudential Tools of Systemic Risk Analysis"
    Marcin Łupiński (National Bank of Poland)
  • "Optimal Versus Realized Bank Credit Risk and Monetary Policy"
    Yiannis Karavias (University of Nottingham) and Manthos Delis (University of Surrey)

4.30pm closing remarks

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Organising committee: Paul Mizen (University of Nottingham), Jagjit Chadha (University of Kent), Joe Pearlman (City University London), Margarita Rubio (University of Nottingham) and José Carrasco-Gallego (University of Portsmouth)