



## EXECUTIVE SEMINAR

# *THE NEW WORLD OF FINANCIAL STABILITY*

**Stefano Capiello** | Italian Treasury

**Elena Carletti** | Bocconi University, BAFFI CAREFIN and European University Institute

**Pierre Schlosser** | European University Institute

**Emiliano Tornese** | European University Institute and European Commission

**Tobias Tröger** | Goethe University Frankfurt

Sala Europa

Villa Schifanoia, Via Boccaccio 121 - Florence

 @FBF\_School

**27 - 28 JUNE 2019**

## ■ INTRODUCTION

This two-day Executive Seminar (that follows the Chatham House rule) on the New World of Financial Stability will (1) take stock of the state of the art in the regulation and supervision of banks and other non-bank actors in Europe; (2) assess the market impact of and developments in the Single Market for banking and finance; (3) discuss risks and opportunities stemming from new technologies and business models and (4) critically review current oversight gaps and risks and explore possible remedies.

In line with last year's approach, this Florence School of Banking and Finance (FBF) executive seminar will look both at banking and non-banking entities.

The seminar will be held in the context of the FBF's 5<sup>th</sup> Advisory Council Meeting.

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## ■ PROGRAMME

### 27 JUNE

- 12.00 - 13.00 *Lunch*
- 13.00 - 13.05 Introductory remarks  
**Elena Carletti** | Bocconi University and Florence School of Banking & Finance
- 13.05 - 13.20 Keynote Address: **Vittorio Grilli** | JP Morgan
- 13.20 - 14.45 **Session 1: The Single Market for Banking and Finance: Integration or Fragmentation?**
- Ring-fencing in facts and figures
  - The status of cross-border M&A in Europe / are national champions back in fashion?
  - Private risk sharing
  - The post-Brexit world
  - The BU and CMU: state of play and way forward
- Chair: **Bostjan Jazbec** | SRB  
**Wilson Ervin** | Credit Suisse  
**Emiliano Tornese** | European University Institute and European Commission  
**Lucia Quaglia** | University of Bologna
- 14.45 - 15.15 *Coffee Break*
- 15.15 - 17.00 **Session 2: Dealing with NPLs**
- Lessons learned
  - Setting up AMCs
  - Towards deeper secondary markets?
- Chair: **Ignazio Angeloni** | ECB  
**Corso Bavagnoli** | Lazard  
**Manfred Heemann** | Bafin  
**Helen Louri** | Athens University of Economics and Business  
**Guido Lombardo** | Credito Fondiario
17. 15 - 19.15 **FBF Advisory Council and Scientific Committee Meeting**  
in Sala Mansarda  
Restricted to FBF Advisory Council and Scientific Committee members

17.15 - 19.15 **Optional - Visit to the Historical Archives of the European Union in Villa Salviati**

19.15 - 21.45 *Cocktail and Dinner in Sala Bandiere - Villa Schifanoia*  
Keynote Speech  
**Simon Gleeson** | Clifford Chance

## **28 JUNE**

09.00 - 09.15 *Welcome Coffee*

09.15 - 10.45 **Session 3: New Technologies in Banking and Finance**

- Cyber-risks
- New systemic risks
- Regulatory implications

Chair: **Philippe Allard** | EBA

**Jon Danielsson** | LSE

**Kilvar Kessler** | Estonian Financial Supervision Authority

**John Collins** | FS Vector

**Tobias Tröger** | Frankfurt University

10.45 - 11.15 *Coffee Break*

11.15 - 12.45 **Session 4: Supervising Shadow Banking**

- Risks and opportunities of AM and Shadow Banking
- Macro-Prudential measures applied to AM
- Micro-Prudential powers

Chair: **Steffen Kern** | ESMA

**Joanna Cound** | Blackrock

**Sujit Kapadia** | ECB

**Yasushi Shiina** | FSB

12.45 - 14.00 Closing lunch