

Bank resolution in times of COVID-19

Academic event

27 November 2020 | SRB Premises - Brussels

The call for papers is open!
Submission Deadline: 1 September 2020

The **Single Resolution Board** and the **Florence School of Banking and Finance (European University Institute)** are organising an interdisciplinary Academic Event on 'Bank resolution in times of COVID-19'. The event will take place on 27 November 2020 at the premises of the Single Resolution Board in Brussels [or in an online format].

The COVID-19 pandemic is challenging the European Union and the principles and instruments of its recently established Banking Union. Fortunately, great strides have been made towards financial stability in the last 12 years. European policymakers have created and shaped a de facto macroeconomic financial stability objective, in which the resolution pillar plays an important role. Financial stability and bank resolution are currently striding along the road, and their relationship remains debated. Some have argued that bank resolution fosters financial stability, by preventing unexpected and disorderly bank exits from the sector. Others have contended that the potential enforcement of some resolution tools, such as bail-in, may represent a risk for the stability of the system.

During its four years of existence and well before the COVID-19 emergency, some building blocks of the crisis management framework have been challenged. It has been argued that the consistency of the resolution regime with other instruments, such as the European Stability Mechanism facilities, and with national legal orders (e.g. domestic insolvency regimes, safeguard of creditor's property rights, national central bank resources) could be further improved, also to ensure more legal certainty. The firepower of the Single Resolution Fund depends also on the introduction of the Common Backstop, potentially provided by the European Stability Mechanism.

Will this step contribute to the prevention of financial instability?

Will the design of the resolution framework prevent a second wave of bank bail-out in the European Union in the COVID-19 context?

To what extent can the stability of the European banking sector be maintained while minimising the use of public funds in the banking sector?

Against this background, the aim of the event is to bring together leading scholars and policy-makers in order to discuss economic, financial, legal, political and public policy topics located at the intersection between financial stability and bank resolution and in the context of COVID-19.

We look forward to seeing you in November 2020!



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FLORENCE SCHOOL
OF BANKING & FINANCE



Single
Resolution Board

Topics

We welcome original theoretical and empirical contributions, from different disciplines, on topics including, but not limited to:

- ▶ Impact of the COVID-19 outbreak on European banks and on the bank resolution framework;
- ▶ Exit strategies for European banks post-COVID 19;
- ▶ State Aid for European banks during and after COVID-19;
- ▶ Resolution v. liquidation v. insolvency: aligning vs harmonising instruments;
- ▶ Financing resolution, liquidation and insolvency: the role of the SRF and the national DGSs
- ▶ Liquidity in resolution: central banking, ESM and alternative solutions
- ▶ Optimal design and missing elements of the European crisis management framework, including in the event of 'doom-loops'.

Application Procedure

- ▶ Papers should be submitted in PDF format to SRB-FBF-EVENT@srb.europa.eu
- ▶ Each contribution should address one of the above topics and **may not exceed 10.000 words.**
- ▶ The deadline for submission is **1 September 2020.**
- ▶ Authors of papers accepted by the Scientific Committee will be notified by **1 October 2020.**

- ▶ The Single Resolution Board will cover travel and accommodation expenses for speakers.
- ▶ If due to public health concerns and travel restrictions, travelling to Brussels is not recommended, the event will take place in an online format.
- ▶ The selected papers will be eligible for publication on the SRB and FBF websites.
- ▶ Presenters may also be interviewed for a SRB podcast and for selected short FBF videos.

Scientific Committee

The members of the event's Scientific Committee are (in alphabetical order):



MARIA ANA BARATA
European University Institute



THORSTEN BECK
Cass Business School



ELENA CARLETTI
Bocconi University and
European University Institute



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PIETRO CURATOLO
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EMILIANO TORNESE
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TOBIAS TROEGER
Leibniz Institute for Financial
Research SAFE

More information about the event can be found here

<https://srb.europa.eu/content/srb-fbf-academic-event-bank-resolution-times-covid-19>