FLORENCE SCHOOL
OF BANKING
AND FINANCE

PROGRAMME

EXECUTIVE TRAINING COURSE

Macroprudential Policy Implementation Academy

18 November, 11 December 2026 | Online
2 - 4 December 2026 | Residential

Ten years of excellence,
shaping knowledge for tomorrow

2016 - 2026

fbf.eui.eu

**Co-funded by
the European Union**

Introduction

Safeguarding the stability of the financial system requires more than a sound and thorough supervision of single financial institutions. The Global Financial Crisis has indeed revealed that the mere reliance on micro-prudential policy tools could lead to looming systemic risks being missed or ignored. The general recognition of this gap in surveillance led to the accelerated implementation, throughout the world, of macroprudential policies.

Against this background, this course will first introduce the key objectives of macroprudential policy as well as the use and interaction of their instruments in the European and global context. It will then engage in more details with the implementation and use of selected macroprudential instruments (e.g. the countercyclical capital buffer, systemic risk buffers, instruments for the real estate sector, liquidity instruments). Based on their expertise in the field, the course instructors will lastly expose participants to the lessons learned from the implementation of macroprudential policies and set out the need for tools for non-banking financial sector.

Location | EUI Premises

Course Directors:

- Thorsten Beck | Florence School of Banking and Finance
- Tuomas A. Peltonen | European Systemic Risk Board (ESRB)

Core Faculty:

- Katarzyna Budnik | Stress Test Modelling Division, ECB
- Paulina Przewoska | European Systemic Risk Board (ESRB)

Format | Blended

The in-person component of the course will be held at the European University Institute (EUI) premises in Florence, Italy, from 2 to 4 December 2026.

These in-person sessions will be complemented by online activities

- Ahead of the course, from 18 November participants will gain access to three self-paced online modules, consisting of video lectures (total duration: 3 hours and 30 minutes) and reading materials.
- After the course, a concluding live online class will take place on 11 December 2026, from 12:00 to 13:35 CET, allowing for final interactions with instructors and fellow participants.

The materials in this Academy require 20 hours to be completed.

The exact duration for participants depends on previous experience and time devoted to each activity, including optional.

Level | Intermediate

Approach | Qualitative

Learning objectives:

- Gain an overview of the type, scope and use of macroprudential instruments
- Become familiar with the institutional framework, objectives and instruments of macroprudential policy in the European Union
- Learn to apply certain macroprudential instruments in real-life cases
- Understand calibration dilemmas
- Become exposed to lessons learned of macroprudential policy
- Draw conclusions from past experiences for the non-bank financial sector

WEDNESDAY 18 NOVEMBER

ONLINE

Opening of the online platform. Access to the following modules:

Module 1: Objectives and Concepts of Macroprudential Policy

Module 2: Capital-based macroprudential instruments

Module 3: Liquidity instruments and systemic liquidity

Recorded lectures to be studied before the course in Florence

WEDNESDAY 2 DECEMBER

EUI PREMISES, FLORENCE (IT)

Module 4: Introduction to the course and ice-breaking

Module 5: Capital-based macroprudential instruments

Module 6: Macroprudential instruments for real estate

THURSDAY 3 DECEMBER

EUI PREMISES, FLORENCE (IT)

Module 7: Impact of Macroprudential Policies

Module 8: Macroprudential policy beyond banking

FRIDAY 4 DECEMBER

EUI PREMISES, FLORENCE (IT)

Module 9: Impact of Macroprudential Policies

Module 10: Macroprudential policy beyond banking

FRIDAY 11 DECEMBER

ONLINE

12:00 – 13:35 Closing lecture and roundtable discussion fbf.eui.eu

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