



Shadow Banking: A European Perspective

1-2 February, 2012 ~ City University London, Cass Business School

Conference Programme

– Friday, February 1, 2013 –

When	Where	What
9:00	LGF, Cass	Registration open
9:30	LG002/003	Welcome address ~ <i>Professor Richard Verral, Pro Vice Chancellor, City University London</i>
10:00-11:30	LG002/003	Plenary session (Chair: Andrew Jones) <ul style="list-style-type: none"> • A Comparison of US and European Shadow Banking Systems: What Can We Learn? ~ <i>Antoine Bouveret, European Securities and Markets Authority</i> • Shadow Banking or Market Finance? Regulatory Politics in the EU and UK ~ <i>Brooke Masters, Financial Times</i>
11:30-11:45		Coffee break
11:45-13:15		Parallel paper session

Room LG002

Session 1A (Chair: Amin Samman). The Anatomy of Financial Innovation

- The Macroeconomics of Shadow Banking: The Anatomy of the US and European Crises ~ *Daniela Gabor, Bristol Business School*
- Fund Management and Systemic Risk: Lessons from the Global Financial Crisis ~ *Elias Bengtsson*
- European Money Market Funds: A Comparative Analysis of US and European De Facto and De Jure Micro-Processes ~ *Viktoriya Baklanova & Joseph Tanega*

Room LG003

Session 1B (Chair: Barbara Sennholz-Weinhardt). Financial Innovation, Fragility, Crisis

- Financial Fragility in the Current European Crisis ~ *Domenica Tropeano*
- The Interconnections Between the Shadow Banking System and the Regular Banking System. Evidence from the Euro Area ~ *Esther Jeffers & Claudia Baicu*
- OTC Trading and Hunger: A Second Look at the 2007-08 Food Price Crisis ~ *Luigi Ruissi*

13:15-14:30	TBC	Lunch
14:45-16:15	LG001	<p>Plenary session (Chair: Lucio Sarno)</p> <ul style="list-style-type: none"> • Securitization in the Shadows: Has the Rise of the Shadow Banking System Complemented, or Transformed, Credit Markets? ~ <i>Gary Dymnski, Leeds Business School</i> • Shadow Banking: From Regulatory Arbitrage to Structural Demand Theory of Financial Innovation ~ <i>Anastasia Nesvetailova, City University London</i>
16:15-17:30		Networking Break
17:30-18:30	LG001	<p>Plenary session</p> <ul style="list-style-type: none"> • Shadow Banking: Post-Crisis Developments ~ <i>Zoltan Poszar, US Treasury</i>

When	Where	What
10:00-11:30	Parallel paper session	
	<p><i>Room G001</i></p> <p>Session 2A (Chair: Daniela Gabor). Governing the Black Holes of the Global Economy</p> <ul style="list-style-type: none"> • Shadow Banking, Offshore Banking and the Crisis ~ <i>Sara Hsu et al.</i> • Market Regulation: Banalisation, Difference and the Democratic Diversity in Financial Global Public Good ~ <i>Nicholas Dorn</i> • Governance Convergence of Tax Havens and the Shadow Banking System in Light of the Crisis ~ <i>Ronen Palan & Anastasia Nesoetailova</i> 	<p><i>Room LG001</i></p> <p>Session 2B (Chair: Gary Dymski). Structures and Politics of Shadow Banking</p> <ul style="list-style-type: none"> • Do Politicians Serve the One Percent? Evidence in OECD Countries ~ <i>Pablo Torija</i> • Privatized Returns and Socialized Risks: CEO Incentives, Securitization Accounting and the Financial Crisis ~ <i>Michele Fabrizio & Antonio Parbonetti</i> • Two Perspectives on Risk in Financial Reform ~ <i>John Glenn</i>
11:30-11:45	Coffee	
11:45-13:30	<i>LG001</i>	<p>Plenary session (Chair: Victoria Chick)</p> <ul style="list-style-type: none"> • International Cooperation to Address Shadow Banking Risks ~ <i>Benjamin Cohen, Bank for International Settlements</i> • Shadow Banking: Policy Challenges for Central Banks ~ <i>Thorvald Grung Moe, Norges Bank</i>
13:45-15:00	<i>Milling area</i>	Lunch
15:00-16:45	Parallel paper session	
	<p><i>Room LG001</i></p> <p>Session 3A (Chair: Charlie Dannreuther). Varieties of Shadow Banking</p> <ul style="list-style-type: none"> • The Historical Role of the European Shadow Banking System in the Development and Evolution of Our Monetary Institutions ~ <i>Israel Cedillo Lescano</i> 	<p><i>Room LG002</i></p> <p>Session 3B (Chair: Jan Toporowski). Mapping Shadow Banking Structures</p> <ul style="list-style-type: none"> • Sizing the European Shadow Banking System: A New Methodology ~ <i>Judith Tyson & Mimoza Shabani</i> • Shadow Banking and the Crisis: An Amplifying or

- Shadow Banking and Systemic Risk in Europe and China ~ *Sara Hsu et al.*
- Don't Mind the "Funding Gap": Two Instances of Regulatory Re-Framing Post Crisis ~ *Ewald R. Engelken*

- Causal Role? ~ *Photis Lysandrou*
- The Time of Shadow Banking: Liquidity and Maturity Transformations and the Politics of Financial Regulation in the EU ~ *Benjamin Wilhelm*

16:45-17:15 *Milling area* Coffee break

17:15-18:15 **Closing Address**

- Shadow Banking, Central Banking, and the Future of Global Finance ~ *Perry Mehrling, Columbia University*