

Research Center SAFE

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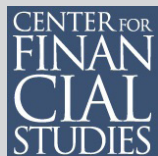
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SAFE is a cooperation of the Center for Financial Studies and Goethe University Frankfurt, funded by the LOEWE program of the State of Hessen.



LOEWE

Exzellente Forschung für
Hessens Zukunft

European Financial Markets: Too Much Variety?

6th Frankfurt Conference on
Financial Market Policy

14 December 2018
Room 1.811, Casino Building
Goethe University Frankfurt

Program

European Financial Markets – Too Much Variety?

Ever since the First Banking Directive of 1977, efforts at integrating European financial markets have been on the European agenda. Arguably, the Single European Act (1986), freeing cross-border financial movements within the Union, provided the scene for the EMS crisis of 1992, ultimately leading to the common currency. The Great Financial Crisis that started in 2008 and, more specifically, the sovereign debt troubles in the Euro Area's periphery (2010-11) forced a Banking Union on the Euro Area, deemed, for political-economic reasons, simply unfeasible (as well as unnecessary) before. The call for more union (in banking and capital markets) raises the question whether there is too much variety in the Euro Area's financial markets.

The 6th Frankfurt Conference on Financial Market Policy is devoted on an assessment where we have ended up after all the institutional reforms which have been implemented ever since 2012. A particular spotlight will be shed on the Europe's evolving banking landscape. And we will also ponder the pros and cons (or limits) of variety in finance.

The conference will bring together policymakers, academics as well as industry participants. Its objective is to allow for an instructive debate in order to contribute to the public's capacity to critically evaluate arguments and derive a judgment on policy initiatives proposed.

About SAFE

The Research Center SAFE – Sustainable Architecture for Finance in Europe – is dedicated to the analysis of European financial markets and their regulation. SAFE brings together more than 50 professors and just as many junior researchers, focusing on finance from different disciplinary perspectives such as finance, micro- and macro-economics, law, marketing, sociology, and financial mathematics. They conduct independent research and policy advice on all areas relevant for developing a sustainable architecture for finance in Europe. SAFE is a cooperation of the Center for Financial Studies and Goethe University Frankfurt and gets funding from the research excellence initiative LOEWE of the State of Hessen.

Program

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| 9:00 | Introductory Remarks
Jan Pieter Krahnén, Director, Research Center SAFE |
| 9:15 | Keynote Address
Luis de Guindos (Vice President, European Central Bank) |
| 10:00 | Coffee break |
| 10:30 | Panel 1: After all the reforms: Where did we end up?
Thomas Book (Deutsche Börse), Sabine Lautenschläger (European Central Bank), Dirk Schoenmaker (Erasmus University, Rotterdam)
Chair: Rainer Haselmann (SAFE and Goethe University) |
| 12:00 | Lunch break |
| 13:00 | Panel 2: Safe and sound banks: different philosophies, varying implementation
Thorsten Beck (Cass Business School), Boštjan Jazbec (Single Resolution Board, Brussels), Jan Pieter Krahnén (SAFE and Goethe University), Dorothea Schäfer (DIW and Jönköping University)
Chair: Jürgen Schaaf (European Central Bank) |
| 14:30 | Coffee break |
| 14:45 | Panel 3: European Finance – no more room for variety?
Katja Langenbucher (Goethe University and SAFE), Erkki Liikanen (Bank of Finland), Karl-Peter Schackmann-Fallis (German Savings Banks Association - DSGV), Cornelia Woll (Science Po, Paris)
Chair: Hans-Helmut Kotz (SAFE and Harvard University) |
| 16:15 | Concluding Remarks and Adjourment |