



International Centre for
Financial Regulation



Future Risks and Fragilities for Financial Stability

8 March 2012, London

Overview

The regulatory response to any crisis tends to set the parameters for the next crisis and the aim of this full day conference is to focus on where the next pressure points for financial stability might arise and how the industry and the regulators can prepare for them. The recent Bank of England Systemic Risk Survey pointed out that the perceived priorities for the regulators are indeed changing, and the EU has embarked on a project which will report later this year on bank structure and risk and what lessons have been learned in the last three years. The conference, organised jointly by the ICFR and SUERF, therefore is very timely and will be well placed to address these key issues which will impact financial markets in the coming years. The core themes of the conference will include: incentives and market discipline; regulation, competition and shadow banking; and size and structure of business models. We have acceptances from high profile individuals who have agreed to write papers for this conference according to the agenda outlined below. The mix of speakers includes financial practitioners, supervisors and academics. There will be an opportunity for open discussion in each session and the programme also includes a concluding panel and a keynote address.

Agenda

09:00 – 09:30

Registration

09:30 – 11:00

Incentives and Market Discipline

Chair: **George Graham**, Head of Strategy Development, The Royal Bank of Scotland

Incentive Structures, **Clive Briault**, Senior Adviser, KPMG

Market Discipline, **Alistair Milne**, Professor of Financial Economics, Loughborough University

Open Discussion

11:00 – 11:15

Break

11:15 – 12:45	<p>Regulation, Competition and Shadow Banking</p> <p>Chair: Elemer Tertak, Director Financial Institutions, European Commission</p> <p>Regulation and Competition, Vicky Pryce, Senior Managing Director, FTI Consulting</p> <p>Regulatory Arbitrage and Shadow Banking, Patricia Jackson, Head of Ernst & Young’s Prudential Advisory Practice Across EMEIA, Ernst & Young LLP</p> <p>Open Discussion</p>
12:45 – 13:45	Lunch
13:45 – 14:30	<p>Business Models: Size and Structure</p> <p>Chair: David Llewellyn, Professor, Loughborough University</p> <p>Business Models, Size and Structure, Rym Ayadi, Senior Research Fellow and Head of Research of the Financial Institutions, Centre for European Policy Studies</p> <p>Open Discussion</p>
14:30 – 14:45	Break
14:45 – 15:45	<p>Concluding Panel</p> <p>Chair: Barbara Ridpath, Chief Executive Officer, ICFR</p> <p>David Lascelles, Senior Fellow and Joint Founder of the CSFI, Centre for the Study of Financial Innovation</p> <p>Emil Levendođlu, Financial Strategy, HM Treasury</p> <p>Thorsten Beck, Professor of Economics, Tilburg University</p>
15:45 – 16:30	Keynote Speaker