

FINANCIAL STABILITY CONFERENCE
10th FEBRUARY 2012
LLOYDS LIBRARY
One Lime Street, London EC3M 7HA

“NEVER AGAIN?”

A common aim of regulatory proposals since 2008 has been a desire to avoid a recurrence of the global financial crisis. Looking particularly at the UK regulatory system in the context of Basel III, this conference evaluates whether there has been progress towards “never again” – a negligible risk of a costly future systemic crisis. Is the banking system already more robust, will current proposals make the system significantly safer or could any proposals be counter-productive, and what might be the side-effects on the economy of current regulatory proposals?

09:00 Registration and refreshments

09:30 Morning Chair: Sushil Wadhvani – “Does UK macroprudential policy and the new institutional structure help ensure “never again””

09:40 “Do recent legal, regulatory and corporate governance developments progress towards “never again”” Rosa Lastra (QMW)

10:15 “Can UK monetary policy help prevent further financial crises” Chris Martin, (Bath)

10:50 Coffee

11:05 “Does the new balance between microprudential and macroprudential policies in the UK help ensure “never again?” David Aikman (Bank of England)

11:40 ““Never again” – is better regulation enough?” Sir John Gieve

12:15-13:15 Lunch

13:15 Afternoon Chair: Bronwyn Curtis – “A UK banking sector perspective on “never again” – do the costs of new regulation outweigh the benefits?”

13:25 “Never again? Making Europe safe for cross-border finance” Thorsten Beck (Tilburg University)

14:00 “Reconsidering the corporate governance of banks to ensure “never again”” Alan Morrison (Oxford Said Business School)

14:35 Coffee

14:50 “Never again, an evaluation of the Vickers proposals for structural reform” Angus Armstrong (NIESR)

15:25 “Regulatory requirements and the supply of credit: is there a trade-off and how rapidly should we rebuild bank capital and liquidity?” Alistair Milne (Loughborough)

16:00 Panel chaired by Bronwyn Curtis – Prospects for financial regulation and financial stability in the UK and Eurozone.

Panel members:

Alastair Clarke (HM Treasury and Interim FPC)

E Philip Davis (NIESR and Brunel University)

Sir John Gieve

Geoffrey Wood (Cass Business School)

16:40 Close

Attendance is free but registration is needed. If you would like to attend the event or to receive further information, please notify Pat Shaw by email: p.shaw@niesr.ac.uk or phone: 020 7654 1905.