

Friday August 27, 2004

- 9:00 – 12:30 **Bank runs and contagion**
- 9:00 – 10:00 Rodrigo Cifuentes (Banco Central de Chile), Gianluigi Ferruci (Bank of England) and Hyun Song Shin (London School of Economics)
Liquidity risk and contagion
Discussant: TBA
- 10:00 – 10:30 Coffee break
- 10:30 – 11:30 David Skeie, Princeton University and Federal Reserve Bank of New York
Money and modern bank runs
Discussant: TBA
- 11:30 – 12:30 Reint Gropp (European Central Bank) and Jukka Vesala (European Central Bank)
Bank contagion in Europe
* Discussant: TBA
- 12:30 – 14:00 **Lunch**
- 14:00 – 17:30 **The banking system, systemic risk and the macro economy**
- 14:00 – 15:00 Hans Degryse (Katholieke Universiteit Leuven and CentER) and Grégory Nguyen (Banque Nationale de Belgique)
Interbank exposures: an empirical examination of systemic risk in the Belgian banking system
Discussant: Steven Ongena (CentER, Universiteit van Tilburg)
- 15:00 – 16:00 Helmut Elsinger (Universität Wien), Alfred Lehar (Universität Wien) and Martin Summer (Österreichische Nationalbank)
Risk assessment for banking systems
* Discussant: TBA
- 16:00 – 16:30 Coffee break
- 16:30 – 17:30 Kenneth Carling (IFAU and Högskolan i Dalarna), Tor Jacobson (Sveriges riksbank), Jesper Lindé (Sveriges riksbank) and Kasper Roszbach (Sveriges riksbank)
Exploring relationships between firms' balance sheets and the macro economy
Discussant: Carmen Martínez-Carrascal (Banca de Espana)

Saturday August 28, 2004

- 9:00 – 12:30 **Lender of last resort**
- 9:00 – 10:00 Rafael Repullo (CEMFI and CEPR)
Liquidity, risk-taking and the lender of last resort
* Discussant: TBA
- 10:00 – 10:30 Coffee break
- 10:30 – 11:30 Falko Fecht (Deutsche Bundesbank) and Marcel Tyrell (Johann Wolfgang Goethe Universität)
Optimal lender of last resort policy in different financial systems
* Discussant: TBA
- 11:30 – 12:30 Hendrik Hakenes (Max Planck Institute for Research on Collective Goods) and Isabel Schnabel (Universität Mannheim)
Too small to be saved – competitive effects of an asymmetric bail-out policy
* Discussant: TBA
- 12:30 – 14:00 **Lunch**
- 14:00 – 17:30 **Macroeconomic models**
- 14:00 – 15:00 Goetz von Peter, Columbia University
A unified approach to credit crunches, financial instability and banking crises
* Discussant: TBA
- 15:00 – 16:00 Césaire Meh (Bank of Canada) and Kevin Moran (Bank of Canada)
Bank capital, agency costs and monetary policy
* Discussant: TBA
- 16:00 – 16:30 Coffee break
- 16:30 – 17:30 Antonio Falato, Columbia University
Firm dynamics and aggregate volatility with endogenously segmented credit markets
* Discussant: TBA