

Workshop on Housing Markets, Monetary Policy and Financial Stability

Friday 12 November 2010

Program

- 09.00 Welcome by Stefan Ingves (Sveriges Riksbank)
- 09.10 *Session 1: Real Estate Markets and Financial Stability*
Chair: Karolina Ekholm (Sveriges Riksbank)
International Developments in Housing Markets: Lessons for Sweden **Philip Davis** (Brunel University)
Discussant: **Peter Englund** (Stockholm School of Economics)
Real Estate Markets and Financial Stability Crises, **Nancy Wallace** (Berkeley)
Discussant: **Kristopher Gerardi** (Federal Reserve Bank of Atlanta)
Q&A from workshop participants
- 10.40 Coffee
- 11.00 *Session 2: Asset Prices, Financial Stability and Monetary Policy*
Chair: Marianne Nessén (Sveriges Riksbank)
Asset Prices, Financial Stability and Monetary Policy, **Kenneth Rogoff** (Harvard University)
Discussant: **Jean-Charles Rochet** (University of Zürich, Swiss Banking Institute)
Credit Growth and the Implications for Financial Stability and Monetary Policy, **Claudio Borio** (Bank for International Settlements)
Discussant: **Stefan Gerlach** (Goethe Universität Frankfurt)
Q&A from workshop participants
- 12.30 Lunch
- 13.40 *Session 3: Housing Markets and Alternative Public Measures*
Chair: Barbro Wickman Parak (Sveriges Riksbank)
Macro-Prudential tools and regulation – the international perspective, **Franklin Allen** (University of Pennsylvania, Wharton School)
Discussant: **Luci Ellis** (Reserve Bank of Australia)
Using LTV and DSR as Macro-Prudential Tools – Hong Kong experiences, **Cho-hoi Hui**, (Hong Kong Monetary Authority)
Discussant: **John Hassler** (Institute for International Economic Studies, Stockholm University)
Who should be responsible for macro prudential tools? **Howell Jackson** (Harvard University)
Discussant: **Charles Goodhart** (London School of Economics)
Q&A from workshop participants
- 15.45 Coffee
- 16.00 *Session 4: Panel Discussion – How do we avoid that real estate prices drive future financial crises?*
Chair: Franklin Allen
Claudio Borio, Luci Ellis, Stefan Gerlach, Nancy Wallace
- 17.30 End of workshop