Regulatory Forbearance in Stress Testing,
CoCo Conversion, and Bank Resolution

CEPR and Risk and Macro Finance Center, University of Amsterdam

June 8 (Friday), 2018
Amsterdam Business School
Plantage Muidergracht 12, Amsterdam
Room M3.02

9:00–9:10 **Welcome from R&MF**

9:10–10:30 **Contingent Convertible Capital**

- "Regulatory Forbearance, CoCos, and Bank Risk-Shifting" by **Stephanie Chan** (Xiamen University) and Sweder van Wijnbergen (University of Amsterdam). Discussant: **Jean-Edouard Colliard** (HEC Paris).

- "Are CoCo Bonds a Good Substitute for Equity? Evidence from European Banks" by **Gabriela Znamenackova** (University of Geneva) and Harald Hau (University of Geneva). Discussant: **Stefan Avdjiev** (Bank for International Settlements).

10:30–11:00 **Coffee**

11:00–12:20 **Stress Testing**

- "Model Secrecy and Stress Tests" by Yaron Leitner (Federal Reserve Bank of Philadelphia) and **Basil Williams** (New York University). Discussant: **Jing Zeng** (Frankfurt School of Finance and Management).

- "Modeling Your Stress Away" by **Friederike Niepmann** (Federal Reserve Board) and Viktors Stebunovs (Federal Reserve Board). Discussant: **Rainer Haselmann** (Goethe Universität).

12:20–14:00 **Lunch**

14:00–15:20 **Regulatory Forbearance**

- "Bank Capital Forbearance" by Natalya Martynova (Deutsche Bundesbank), Enrico Perotti (University of Amsterdam) and **Javier Suárez** (CEMFI). Discussant: **Lucy White** (Boston University).

- "Bank Financial Reporting Opacity and Regulatory Intervention" by **John Gallemore** (University of Chicago). Discussant: **Ferdinand Elfers** (Erasmus University Rotterdam).

15:30–16:00 **Coffee**

16:00–17:00 **Policy Panel (Giuseppe Cappelletti**, European Central Bank; **Olaf Sleijpen**, De Nederlandsche Bank; **Tobias Tröger**, Goethe Universität; and **Lucy White**, Boston University)