

Workshop on Challenges to Financial Stability and Regulatory Responses
Montevideo, 8-9 December 2014

Preliminary Program

Day 1 – Monday 8 December

8.45 Registration

9.00 – 11.00 Session 1- Conference Room B

Chair: Adolfo Sarmiento, Banco Central del Uruguay

- **[Taking Banks to Solow](#)**
Jean-Charles Rochet, University of Zurich (co-authors: Gersbach, H.; Scheffel, M.)
- **[Capital Requirements in a Quantitative Model of Banking Industry Dynamics](#)**
Pablo D'Erasmus, Federal Reserve Bank of Philadelphia (co-autor: Corbae, Dean)

11.00 – 11.30 Break

11.30 – 13.30 Session 2-Conference Room B

Chair: José Antonio Licandro, Banco Central del Uruguay

- ***Rightsizing the Countercyclical Capital Buffer for EU Countries – A Residual Loss Approach***
Torsten Wezel, European Central Bank
- **[Bank Capital Requirements and Loan Pricing: Loan-level evidence from a Macro-Prudential Within-Sector Policy](#)**
Ricardo Schechtman, Banco Central do Brasil (co-author: Martins, B.)

13.30 – 15.00 Lunch at Radisson

15.00 – 17.00 Session 3 – Conference Room B

Chair: Jorge Ponce, Banco Central del Uruguay

- ***Search for yield***
Rafael Repullo, CEMFI
- ***Correlated Bank Runs, Interbank Markets and Reserve Requirements***
Carlos Cañón, Banco de México (co-author: Margaretic,P.)

17.00 – 17.30 Break

17.30 – 19.30 Session 4- Conference Room B

Chair: Diego Saravia, Banco Central de Chile

- ***Bank Leverage and Monetary Policy's Risk-Taking Channel: Evidence from the United States***
Giovanni Dell' Ariccia, International Monetary Fund (co-authors: Laeven, L.; Suarez, G)
- ***Bank Profitability and Risk-Taking***
Razvan Vlahu, De Nederlandsche Bank (co-author: Martynova,N.; Ratnovski,L.)

Day 2 – Tuesday 9 December – Conference Room B

9.00 – 11.00 Session 5

Chair: Adela Hounie, COPAB

- ***Bailouts and Prudential Policies: A Delicate Interaction***
Ernesto Pasten, Central Bank of Chile.
- ***Bank Size, Capital, and Systemic Risk: Some International Evidence***
Lev Ratnovski, International Monetary Fund (co-authors: Laeven, L.; Tong, H.)

11.00 – 11.30 Break



BANCO CENTRAL DEL URUGUAY

11.30 – 13.00 Policy Debate - Being ready to financial stability challenges: what role for macro policies? - Conference Room Cr. Enrique V. Iglesias.

Chair: Alberto Graña, President Banco Central del Uruguay

Participants:

- Mario Bergara, *Ministro de Economía y Finanzas, Uruguay*
- Giovanni Dell’Ariccia, *International Monetary Fund*
- Jean-Charles Rochet, *University of Zurich*

13.30 - 15.00 Lunch at Rara Avis

20:00 Dinner at Restaurant Hemingway