

**Banque de France & Joint Vienna Institute**

**Course on Financial Stability Policy of Central Banks: Recent Trends, Interactions with Other Policies, and Key Challenges**

**Vienna, Austria**

**May 18-22, 2015**

**Program<sup>1</sup>**

*Monday, May 18*

---

8:30 a.m. – 9:00 a.m.		<b>Administrative Briefing</b>
9:00 a.m. – 9:30 a.m.		<b>Opening Session</b> Mr. Norbert Funke, Director, Joint Vienna Institute Mr. Hedi Jeddi, International Banking and Finance Institute Mr. Adam Gersl, Senior Economist, Joint Vienna Institute
9:30 a.m. – 10:00 a.m.		<b>Introduction to the Course</b> Mr. Adam Gersl
10:30 a.m. – 12:00 p.m.	<b>L-1</b>	<b>Contagion in the Financial System</b> Lecture by Mr. Jean-Cyprien Héam, Economist, French Prudential and Resolution Authority
12:15 a.m. – 1:45 p.m.		<b>Welcome Lunch (InterCity Hotel)</b>
2:00 p.m. – 3:00 p.m.	<b>L-2</b>	<b>Systemically Important Financial Institutions (SIFIs)</b> Lecture by Mr. Adam Gersl
	<b>W-1</b>	<b>Workshop on SIFIs</b> Led by Mr. Adam Gersl
3:15 p.m. – 4:45 p.m.		<b>Part 1: Preparation in Workshop Rooms</b>
5:00 p.m. – 5:30 p.m.		<b>Part 2: Presentations in Lecture Room</b>

---

<sup>1</sup> Coffee breaks will be held from 10:30 a.m. – 11:00 a.m. and from 3:30 p.m. – 4:00 p.m. unless otherwise specified.

---

***Tuesday, May 19***

---

9:00 a.m. – 10:30 a.m.	<b>L-3</b>	<b>The Basel III Countercyclical Capital Buffer</b> Lecture by Mr. Adam Gersl
11:00 a.m. – 12:30 p.m.	<b>W-2</b>	<b>Workshop on Countercyclical Capital Buffers</b> Led by Mr. Adam Gersl
12:30 p.m.		<b>Group Photo</b>
2:00 p.m. – 3:30 p.m.	<b>P-1</b>	<b>Panel Discussion on Financial Stability Policies I</b> Led by Mr. Adam Gersl Participants from Serbia, Romania, and Poland
4:00 p.m. – 5:30 p.m.	<b>L-4</b>	<b>Foreign Currency Lending</b> Lecture by Ms. Asel Isakova, Junior Economist, JVI

---

***Wednesday, May 20***

---

9:00 a.m. – 10:30 a.m.	<b>L-5</b>	<b>Macroprudential Policy in France and Europe</b> Lecture by Mr. Taryk Bennani, Head of Macro-Finance Unit, Financial Stability Department, Banque de France
11:00 a.m. – 12:30 p.m.	<b>P-2</b>	<b>Panel Discussion on Financial Stability Policies II</b> Led by Mr. Hedi Jeddi Participants from Hong Kong, Turkey, and Korea
2:00 p.m. – 3:30 p.m.	<b>L-6a</b>	<b>Systemic Risk Indicators (Part I)</b> Lecture by Mr. Julien Idier, Deputy Head of Macro-Finance Unit, Financial Stability Department, Banque de France
4:00 p.m. – 5:30 p.m.	<b>L-6b</b>	<b>Systemic Risk Indicators (Part II)</b> Lecture by Mr. Julien Idier
7:00 p.m.		<b>Course Dinner</b> ( <i>Glacis Beisl</i> )

---

***Thursday, May 21***

---

9:00 a.m. – 10:30 a.m.	<b>L-7</b>	<b>Macroprudential Tools</b> Lecture by Mr. Julien Idier
11:00 a.m. – 12:30 p.m.	<b>L-8</b>	<b>Interaction between Monetary Policy and Macroprudential Policy</b> Lecture by Ms. Pamfili Antipa, Economist, Monetary and Financial Analysis Directorate, Banque de France
2:00 p.m. – 3:00 p.m.	<b>L-9</b>	<b>Caps on LTV/DSTI</b> Led by Mr. Adam Gersl
	<b>W-3</b>	<b>Workshop on Caps on LTV/DSTI</b> Led by Mr. Adam Gersl
3:15 p.m. – 4:45 p.m.		<b>Part 1: Preparation in Workshop Rooms</b>
5:00 p.m. – 5:30 p.m.		<b>Part 2: Presentations in Lecture Room</b>

---

***Friday, May 22***

---

10:00 a.m. – 12:30 p.m. <i>(Lecture Room 600C)</i>	<b>L-10</b>	<b>Open Lecture: Consequences of the Eurosystem's Non-Standard Measures on the Western Balkan Countries</b> Chair: Mr. Franz Nauschnigg, OeNB Panelists: Mr. Frank Moss, Director General, DG International Relations, ECB Ms. Ellen Goldstein, WB (tbc) Mr. Daehaeng Kim, IMF (tbc) Mr. Veselin Pjescic, Vice-Governor, National Bank of Serbia Ms. Anita Angelovska-Bezoska, Vice-Governor, National Bank of the Republic of Macedonia (tbc)
12:30 p.m. – 13:00 p.m.		<b>Course Evaluation and Closing Session</b>

---