IMF – Joint Vienna Institute (JVI)

Course on Systemic Macro Financial Risk Analysis (JVI_17-09)

Vienna

April 10 ─14, 2017

PROGRAM

Monday, April 10

9:00 a.m. – 9:15 a.m.		**Administrative Briefing**
9:15 a.m. – 9:30 a.m.		**Opening Session** Mr. Tom Richardson Director IMF – JVI; and Mr. Dale Gray Senior Risk Expert Financial Sector Assessments and Policies Division Monetary and Capital Markets Department International Monetary Fund
9:30 a.m. – 10:45 a.m.	L–1	**Causes and Stages of the Financial Crises; Fund Financial Sector Surveillance** Mr. Dale Gray
11:15 a.m. – 12:30 p.m.	L–2	**Systemic Risk Monitoring** Ms. Laura Valderrama Senior Economist Financial Sector Assessments and Policies Division
2: 00 p.m. – 3:30 p.m.	L–3	**Extracting Information from Market Prices** Mr. Dale Gray
4:00 p.m. – 5:30 p.m.	L–4	**Systemic Risk Models – CoVaR and related models** Ms. Laura Valderrama

Tuesday, April 11

9:00 a.m. – 10:30 p.m.	L–5	**Risk–Adjusted Balance Sheets and Contingent Claims Analysis (CCA) for Risk Analysis of Banks, Corporates, and Sovereigns** Mr. Dale Gray

Unless otherwise noted, coffee breaks are from 10:30 a.m. to 11:00 a.m. and from 3:30 p.m. to 4:00 p.m. Lunch will be held from 12:30 p.m. till 2:00 p.m.

Tuesday, April 11 (continued)		
11:00 a.m. – 12:30 p.m.	L–6	**Overview and Developments in Solvency Stress Testing (Part 1)** Ms. Laura Valderrama
2:00 p.m. – 3:00 p.m.	L–7	**Overview and Developments in Solvency Stress Testing (Part 2)** Ms. Laura Valderrama
3:00 p.m. – 3:30 p.m.	L–8	**Example Country Case Studies of Application of CCA** Mr. Dale Gray
4:00 p.m. – 5:30 p.m.	L-9	**Overview and Developments in Liquidity Stress Testing** Stefan Schmitz - OeNB Guest Lecturer
Wednesday, April 12		
9:00 a.m. – 10:30 a.m.	L–10	**Sovereign Risk Analysis and Banking-Sovereign-Macro Interactions** Mr. Dale Gray
11:00 a.m.– 12:30 p.m.	L–11	**Modeling Contagion and Graph Representation** Ms. Laura Valderrama
2:00 p.m. – 3:30 p.m.	L–12	**Modeling Interconnections and Feedbacks in Stress Testing and Systemic Risk Analysis** Ms. Laura Valderrama
4:00 p.m. – 5:30 p.m.	C–1	**Country Case Studies** Selected Country Examples by Participants
Thursday, April 13		
9:00 a.m. – 10:00 a.m.	L–13	**Overview of Models for Breakout Groups/Hands on Training** Mr. Dale Gray and Ms. Laura Valderrama
10:30 a.m. – 12:30 p.m.	L–14	**Systemic Risk in Derivatives Markets and CPPs** Mr. Martin Scheicher European Central Bank - SSM
2:00 p.m. – 2:20 p.m.		**Instructions for Breakout Groups**
2:20 p.m. – 5:30 p.m.	O–1	**Group Assignments and Preparation**
Friday, April 14		
9:00 a.m. – 11:00 a.m.	O–2	**Group Presentations**

Friday, April 14 (continued)

11:15 a.m. – 12:30 p.m.	**Closing Session and Presentation of Certificates**