

**Banque de France
Joint Vienna Institute**

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

Vienna, Austria

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READING LIST

Session	Topic	
L-1	<p>The Basel III's Countercyclical Capital Buffer</p> <p>Basel Committee on Banking Supervision, 2010, "Guidance for National Authorities Operating the Countercyclical Capital Buffer," December (Basel: Bank for International Settlements).</p> <p>Mathias Drehmann, Claudio Borio, Leonardo Gambacorta, Gabriel Jiménez, Carlos Trucharte, 2010, "Countercyclical capital buffers: exploring options," BIS Working Paper No 317, July.</p> <p>Mathias Drehmann, Claudio Borio and Kostas Tsatsaronis, 2011, "Anchoring countercyclical capital buffers: the role of credit aggregates," BIS Working Paper No 355, November.</p> <p>Drehmann, M., & Tsatsaronis, K., 2014, "The credit-to-GDP gap and countercyclical capital buffers: questions and answers," BIS Quarterly Review March 2014, p. 55-73.</p>	
L-2	<p>Macroprudential Policy in France and Europe</p> <p>Bennani, Després, Dujardin, Duprey, Kelber, "Macroprudential framework: key questions applied to the French case", Banque de France Occasional Paper n°9, 2014</p> <p>Committee on the Global Financial System, "Operationalising the selection and application of macroprudential instruments," CGFS Publications No. 48, 2012</p> <p>ESRB, Flagship report on macroprudential policy in the banking sector, 2014</p>	
L-3	<p>Interaction between Monetary Policy and Macroprudential Policy</p> <p>Antipa P., Matheron, J., "Interactions between monetary and macroprudential policies", Financial Stability Review, n.18, Banque de France, April 2014.pdf</p>	

<p>L-4</p>	<p>Systematically Important Financial Institutions</p> <p>Basel Committee on Banking Supervision, 2013, “Global systemically important banks: updated assessment methodology and the higher loss absorbency requirement,” July.</p> <p>Basel Committee on Banking Supervision, 2012, “A framework for dealing with domestic systemically important banks,” October.</p> <p>Skorepa, M., Seidler, J., 2013, “An Additional capital requirements based on the domestic systemic importance of a bank,” Financial Stability Report 2012/2013, Czech National Bank.</p>	
<p>L-5</p>	<p>Systemic Risk Indicators</p> <p>Hollo, D., Kremer, M., Lo Duca, M., 2012, “Composite Indicator of Systemic Stress (CISS) in the Financial System,” ECB Working Paper No. 1426/March 2012</p> <p>Adrian, T., Brunnermeier, M.K., 2008, “Conditional Value-at-Risk (CoVaR),” Federal Reserve Bank of New York Staff Report No. 348 (revised 2014)</p> <p>Segoviano, M.A., Goodhart. C., 2009, “Banking Stability Measures,” IMF Working Paper No. 09/4</p> <p>Idier, Mésonnier, Lamé, 2014, “How useful is the marginal expected shortfall for the measurement of systemic exposure: a practical assessment”, Journal of Banking and Finance, Volume 47, October 2014, Pages 134–146</p>	
<p>L-6</p>	<p>Macroprudential Tools</p> <p>Bank of England, 2011. Instruments of macroprudential policy. Discussion Paper, December 2011.</p> <p>Banque de France, 2013. Financial Stability and macroprudential policy. Banque de France, Focus n°9, February 2013.</p> <p>Banque de France, 2014. Financial Stability Review: Macroprudential policies. Banque de France, April 2014</p> <p>European Systemic Risk Board, 2013. Recommendation on the intermediate objectives and instruments of macroprudential policy, 4 April 2013 (ESRB/2013/1)</p> <p>European Systemic Risk Board, 2014, Flagship Report on Macro-prudential Policy in the Banking Sector.</p>	
<p>L-7</p>	<p>Foreign Currency Lending</p> <p>European Systemic Risk Board (ESRB), 2011, Recommendation on Lending in Foreign Currencies (ESRB/2011/1)</p> <p>Garcia-Escribano, M., Sosa, S., 2011, “What is Driving De-dollarization in Latin America?” IMF Working Paper (WP 11/10)</p> <p>Kokeyne, A., Ley, J., Veyrune, R., 2010, “Dedollarization,” IMF Working Paper (WP/10/188)</p> <p>Yesin, P., 2013, “Foreign Currency Loans and Systemic Risk in Europe,” Federal Reserve Bank of St. Louis Review, May/June 2013</p>	

<p>L-8</p>	<p>Policies for Credit-Funded Housing Booms</p> <p>Crowe, C., Dell’Ariccia, G., Igan, D., Rabanal, P., 2011, “How to Deal with Real Estate Booms: Lessons from Country Experiences,” IMF Working Paper 11/91.</p> <p>He, D., 2014, “The effects of macroprudential policies on housing market risks: evidence from Hong Kong,” Financial Stability Review No 18, Banque de France, April.</p> <p>Kim, C., 2014, “Macroprudential policies in Korea. Key measures and experiences,” Financial Stability Review No 18, Banque de France, April.</p> <p>Igan, D, Kang, H., 2011, “Do Loan-to-Value and Debt-to-Income Limits Work? Evidence from Korea,” IMF Working Paper 11/297.</p>	
<p>L-9</p>	<p>Housing Market and Macroprudential Policy in Slovakia</p> <p>National Bank of Slovakia, Financial Stability Report, November 2015, pp. 42-49</p> <p>Recommendation No 1/2014 of Národná banka Slovenska of 7 October 2014 in the area of macroprudential policy on risks related to market developments in retail lending</p>	