



Macroprudential capital regulation: future challenges in a small open economy

09:00am-18:00pm –
Thursday 19 December 2019

09:00	Registration & refreshments
09:00 – 09:40	Welcoming Remarks
09:40 – 11:10	Session 1: Drivers of the credit cycle:
09:40 - 10:25	The profit-credit cycle (<i>Bjorn Richter</i> , Universitat Pompeu- Fabra)
10:25 – 11:10	Global flows and the syndicated loan market (<i>Ralf Meisenzahl</i> , Chicago Federal Reserve)
11:10 – 11:35	Break & refreshments
11:35 – 13:05	Session 2: Macroprudential policy implementation – measurement and timing
11:35 – 12:20	Growth at risk and bank resilience, (<i>David Aikman</i> , Bank of England)
14:00 – 16:15	Session 3: Macroprudential policy implementation – instruments and approach from small open economies
14:00 – 14:45	Macroprudential policy in a small open economy: Buffers and reciprocity – the Norwegian experience, (<i>Henrik Borchgrevink</i> , Norges Bank)
14:45 – 15:30	The leverage ratio as a macroprudential policy instrument (<i>Nijolė Valinskytė</i> , Lietuvos Bankas)



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- 15:30 – 16:15 Right-sizing bank capital for Ireland (*Michael Wosser*, Central Bank of Ireland)
- 16:15 - 16:30 Break & refreshments
- 16:30 - 17:45 **Panel discussion on the future of implementation challenges of macroprudential policy in small open economies**
- David Aikman (Bank of England)
- Vasileios Madouros (Central Bank of Ireland)
- Stefan Fahr (ECB)
- Ralf Meisenzahl (Chicago Federal Reserve)
- 18:00-close **Drinks and canapés in the Central Bank of Ireland exhibition space**