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## An International Perspective on the Future of Bank Stress Testing

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### Reception & Dinner

November 15, 2018

The Loeb House, 17 Quincy St., Cambridge, MA

6:00pm – 6:30pm RECEPTION

6:30pm – 8:00pm DINNER

### Symposium

November 16, 2018

The Loeb House, 17 Quincy St., Cambridge, MA

8:00am – 8:30am: CONTINENTAL BREAKFAST & REGISTRATION

8:30am – 8:35am: WELCOME

- Hal S. Scott, Emeritus Professor, Harvard Law School

8:35am – 9:00am: INTRODUCTORY REMARKS

- H. Rodgin Cohen, Senior Chairman, Sullivan & Cromwell

9:00am – 10:15am: SCENARIOS

- ***HOW SHOULD REGULATORS ACHIEVE APPROPRIATE STRINGENCY WHILE LIMITING UNINTENDED CONSEQUENCES?***
- Discussion Leaders:
  - Michael Kiley, Deputy Director, Financial Stability, Board of Governors of the Federal Reserve System (moderator)
  - Al Moffitt, Head of Liquidity & Capital Management, JP Morgan Chase
  - Wataru Hirata, Director, Financial System Research Division, Bank of Japan
  - Masazumi Hattori, Professor, Hitotsubashi University

10:15am – 10:30am: BREAK

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## Stress Testing

- 10:30am – 11:45pm: **MODELS**
- ***HOW SHOULD STRESS TESTS INCORPORATE THE RESULTS FROM BANK MODELS AND REGULATOR MODELS?***
  - Discussion Leaders:
    - Francisco Covas, Head of Research, Bank Policy Institute (moderator)
    - Mario Quagliariello, Director of the Economic Analysis and Statistics Department, European Banking Authority
    - Greg Hopper, Global Head, Enterprise Risk Management, Goldman Sachs
    - Alison Scott, Head of Division, Policy, Strategy & Implementation, Bank of England
- 11:45am – 12:55pm: **LUNCH & KEYNOTE ADDRESS**
- Randal Quarles, Vice-Chairman for Supervision, Board of Governors of the Federal Reserve System
- 1:00pm – 2:15pm: **CAPITAL REQUIREMENTS**
- ***HOW SHOULD STRESS TEST RESULTS BE INCORPORATED INTO CAPITAL REQUIREMENTS?***
  - Discussion Leaders:
    - Harald Benink, Professor, Tilburg University (moderator)
    - Dan Tarullo, Professor, Harvard Law School
    - Jonathan Blum, Treasury Regulatory Policy & Advocacy, Bank of America
    - Betty Whelchel, Head of Public Policy and Regulatory Affairs, BNP Paribas
- 2:15pm – 2:30pm: **BREAK**
- 2:30pm – 3:45pm: **TRANSPARENCY**
- ***WHAT ARE THE BENEFITS AND CHALLENGES WITH GREATER TRANSPARENCY OF STRESS TEST SCENARIOS AND MODELS?***
  - Discussion Leaders:
    - Bill Nelson, Economist, Bank Policy Institute (moderator)
    - Andrew Kuritzkes, Executive Vice President and Chief Risk Officer, State Street
    - Klaus Düllmann, Head of SSM Risk Analysis Division, European Central Bank
    - Lisa Ryu, Associate Director, Division of Supervision and Regulation, Board of Governors of the Federal Reserve System
- 3:45pm – 3:55pm: **CLOSING REMARKS**
- Hal S. Scott, Emeritus Professor, Harvard Law School