

The Program on International Financial Systems (PIFS)
and Financial Stability Board (FSB)

Virtual Seminar on Systemic Significance in Resolution

Thursday, March 6, 2025

7:00am – 9:05am (Eastern Standard Time, or UTC-5:00)

Via Zoom

PROGRAM AGENDA

7:00am – 7:05am (EST)¹

Welcoming Remarks:

- [Eija Holttinen](#) (Head of Regulatory and Supervisory Policies at the Financial Stability Board)

7:05am – 8:05am (EST)

Joint Presentation: Approaches to Resolution – Perspectives from the U.S., Europe, and Japan

- [Stijn Claessens](#) (Executive Fellow and Lecturer at the Yale School of Management)
- [Hidenori Mitsui](#) (Governor of the Deposit Insurance Corporation of Japan)
- [Hal S. Scott](#) (President of PIFS and Professor Emeritus at Harvard Law School)

Discussion Topics:

- When Is an Institution Systemically Significant, and When to Utilize the Resolution Regime for a Systemically Significant Institution
- Supplying Liquidity in Resolution

8:05am – 8:35am (EST)

Moderated Discussion among All Speakers

- Moderated by [Hal Scott](#) (President of PIFS and Professor Emeritus at Harvard Law School)

8:35am – 9:00am (EST)

Audience Q&A

¹ Program Times: This agenda reflects times in Eastern Standard Time (EST, or UTC-5:00).

Speaker Biographies

John Schindler

Secretary General of the Financial Stability Board

John Schindler joined the FSB as the Secretary General in February 2023. Prior to that, Mr Schindler spent more than 20 years at the Federal Reserve Board (FRB), most recently as a Senior Associate Director in the FRB's Division of Financial Stability. In that role, he helped set strategic direction for the division as part of the senior leadership team and served as the first chair of the FRB's Financial Stability Climate Committee. During the Global Financial Crisis, he was seconded to the US Treasury Department as Chief International Economist, and from 2015-2016, he was seconded to the FSB Secretariat. Mr Schindler also taught classes at Johns Hopkins University for more than 15 years and published research on a variety of topics in both economic and finance journals. He holds a PhD in economics from the University of Pennsylvania and a bachelors degree in economics and mathematics from Washington and Lee University. He is married and has five children.

Stijn Claessens

Executive Fellow and Lecturer at the Yale School of Management

Stijn Claessens is an Executive Fellow at the Yale School of Management. Until September 2023, he was the Deputy Head of the Monetary and Economic Department of the BIS, where he led policy-based analyses of financial sector issues, oversaw central bank committee secretariats, and represented the BIS externally in senior groups. He also worked in various positions at the World Bank (1987-2006) and was Assistant Director in the Research Department of the IMF (2007 -2014) and Senior Adviser at the Federal Reserve Board (2015 to early 2017).

He holds a PhD from the Wharton School and an MA from Erasmus University, Rotterdam. He taught at the New York University business school (1987) and at the University of Amsterdam (2001-2004). He is an associate editor at several journals, a CEPR fellow and Member of the Advisory Board of the Yale Program on Financial Stability. He has published in many eminent journals, and written and edited several books, including *Bank Failures and Contagion* (G30, 2024), and *Much Money, Little Capital and Few Reforms: The 2023 Banking Turmoil* (ICMB/CEPR, 2024).

Hidenori Mitsui

Governor of the Deposit Insurance Corporation of Japan

Mr. MITSUI is Governor of Deposit Insurance Corporation of Japan (appointed in March 2021).



He started his career with Ministry of Finance in 1983, and moved to Financial Services Agency, Japan (JFSA) in 2001. At JFSA, he handled financial crisis management around 2000 in Japan, and headed comprehensive reform of Japanese Deposit Insurance Act post the global financial crisis in 2008, which enabled DICJ to conduct orderly resolution of wide-ranging financial institutions. He served as Director-General of Policy and Markets Bureau (July 2018 to July 2019) and Director-General of the Inspection Bureau (July 2015 to July 2018). He was project professor at Graduate Schools for Law and Politics, University of Tokyo (April 2020 to February 2021).

Mr. MITSUI is an attorney at law. He holds Bachelor of Laws from University of Tokyo and Master of the Science of Law from Stanford Law School.

Mr. Mitsui holds positions at International Association of Deposit Insurers (IADI) as Member of Executive Council (EXCO) and Second Vice-Chair of EXCO.

Hal S. Scott

President of PIFS and Professor Emeritus at Harvard Law School

Hal S. Scott is the Emeritus Nomura Professor of International Financial Systems at Harvard Law School (HLS), where he taught from 1975-2018. His HLS courses were on Capital Markets Regulation, International Finance, the Payment System and Securities Regulation. He is currently an adjunct Professor of Public Policy at the Harvard Kennedy School of Government where he teaches Capital Market Regulation and a guest lecturer at Tsinghua University.

He has a B.A. from Princeton University (Woodrow Wilson School, 1965), an M.A. from Stanford University in Political Science (1967), and a J.D. from the University of Chicago Law School (1972). In 1974-1975, before joining Harvard, he clerked for Justice Byron White.

He is the Director of the Program on International Financial Systems (PIFS), founded in 1986, as part of Harvard Law School, which became independent in 2018. Besides doing research, the Program organizes the annual invitation-only U.S.-China, U.S.-Europe, and U.S.-Japan Symposia on Building the Financial System of the 21st Century, and special event roundtables. HLS is the non-financial sponsor of these events. In addition, PIFS partners with Executive Education at HLS in offering executive education for financial regulators.



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