

Financial intermediaries and the real economy:
One year after European Banking Union take-off

A joint conference of Deutsche Bundesbank, Frankfurt School, IWH and CEPR
28–29 September 2015
Frankfurt am Main – Deutsche Bundesbank premises at Taunusanlage 5

The inception of the Banking Union in Europe marks an important milestone of the global re-design of financial supervision. Important new regulation and rules that aim to foster the soundness and stability of the financial system have been developed and are about to be implemented. Examples are capital and liquidity requirements under CRD IV and the treatment of systemically important financial institutions by the Single Supervisory Mechanism as from November 2014. This conference seeks to attract theoretical and empirical contributions of the highest quality on the implications of these radical changes to the financial industry environment for the real economy. We are specifically aiming to enhance our understanding of the mechanisms at granular micro-levels in terms of how financial intermediaries and markets affect choices by agents in the real economy, such as firms, households and governments. Possible topics include, but are not limited to

- the evolution of bank business models and risk-taking preferences in response to regulatory change (Basel III)
- the implications of the zero bound problem for (SME) lending choices
- the existence of multiple policy objectives and private vs government lending
- the challenges presented by the emergence of alternative forms of intermediation
- the function of intermediaries to transmit targeted monetary policy actions
- the scope for regulatory arbitrage and resulting investment and employment

We are aiming for a total of ten papers. Each should be allocated ample time for presentation, discussion and open floor exchange of thoughts. **Full papers should be submitted to banking-research@bundesbank.de by 31 May 2015.** The organisers will contribute towards the travel expenses of academic participants whose papers have been accepted for presentation. Authors will be notified by the end of July 2015 whether their contribution has been accepted.

There will be plenary sessions with keynote speeches by **Reint Gropp** (IWH) and **Thorsten Beck** (Cass Business School and CEPR) and a dinner speech by **Andreas Dombret** (Deutsche Bundesbank).

Scientific and organising committee:

- Thorsten Beck (Cass Business School and CEPR)
- Falko Fecht (Frankfurt School)
- Ross Levine (Berkeley)
- Steven Ongena (University of Zurich and CEPR)
- Daniel Foos (Deutsche Bundesbank)
- Thomas Kick (Deutsche Bundesbank)
- Stijn Claessens (Federal Reserve Board and CEPR)
- Iftekhar Hasan (Fordham)
- Emanuel Mönch (Deutsche Bundesbank)
- Alexander Popov (European Central Bank)
- Michael Koetter (Frankfurt School)
- Reint Gropp (IWH)