

**The European Conference on Banking and the Economy (ECOBATE 2013)
at Winchester Guildhall**

organised by the

**Centre for Banking, Finance and Sustainable Development (CBFSD),
University of Southampton**

Programme

Wednesday, 6 March 2013

Time	Subject	Location	Speaker
8.25	Registration and refreshments	<i>Registration Entrance Area 1st Floor Tea & Coffee in adjacent Keats Room</i>	
9.00	Vice-Chancellor's Welcome	<i>King Alfred Conference Chamber</i>	Professor Don Nutbeam Vice-Chancellor, University of Southampton
9.10	Welcome from the Centre for Banking, Finance and Sustainable Development	<i>King Alfred Conference Chamber</i>	Richard Werner Professor of Banking, University of Southampton, Director, Centre for Banking, Finance and Sustainable Development
9.15	Parallel Sessions		

Stream 1: Banking and Monetary Reform	Stream 2: Institutional Development & Markets	Stream 3: Bank credit, risk and crises
<i>King Alfred's Conference Chamber</i> Chair: Tony Greenham	<i>Walton Suite</i> Chair: Ioanna-Sapfo Pepelasis	<i>Wykeham Room</i> Chair: Frankie Chau
a) The Chicago Plan revisited (Michael Kumhof, IMF)	a) Gerschenkron revisited: The new corporate Russia (Nadia Vanteeva, Queen's Belfast)	a) Liquidity & Solvency Shocks in a Network Model of Systemic Risk: The Impact of Minimum Capital & Reserve Requirements (Andreas Krause, Bath)
b) Monetary modernisation (Andrew Jackson, positive money)	b) Threadneedle: A simulation framework for exploring the behaviour of banking systems (Jacqueline Mallet, Reykjavik)	b) Can we prevent financial crises? (Naamane Adil, Pau et pays Adour)
c) Might sustainable energy cost-carrying money have a future? (J. Ryan-Collins, nef; Shann Turnbull)	c) Alternative inflation hedging portfolio strategies: Going forward under immoderate macroeconomics (Nicolas Fulli-Lemaire, Paris II & Amundi)	c) External finance and bank credit: The dynamic interrelations (E. Dia, Studi Milano-Bicocca, F. Casalin, Newcastle)
d) Stakeholder Banks (Tony Greenham, nef)	d) Transplanting institutions: The case of the Greek Central Bank (Ioanna-Sapfo Pepelasis, Athens Economics and Business)	d) How linkages fuel the fire: The transmission of financial stress across the markets (Frankie Chau, Durham)

Stream 4: Borrowing & Lending	Stream 5: Bank Regulation
Eversley Room Chair: Marcus Miller	Mayor's Parlour Chair: Ephraim Clark
a) The impact of capital requirements on bank lending (A. Radia, M. Nielsen, D. Gregory, J. Bridges, S. Pezzini, M. Spaltro; Bank of England)	a) Enforcement actions and bank behaviour (M. Delis, P. Staikouras, C. Tsoumas, Surrey)
b) The impact of the global financial crisis on syndicated loan terms in China (Monomita Nandy, Surrey)	
c) Trade-off theory vs. pecking-order hypothesis: evidence from Japan (K. Voutsinas, R. Werner, Southampton)	b) Improving bank capital regulation in the light of market competition for profitability (Guoxiang Song, Greenwich)
d) The invisible hand & the banking trade: Seigniorage, risk-shifting and more (Marcus Miller, Warwick)	c) Financial regulation : Tradeoffs between productivity and systemic volatility (E. Clark, Middlesex & Lille, O. Jokung, Lille)

11.15	Refreshment break	
	<i>Keats Room, 1st Floor, Guildhall</i>	
11.30	Plenary 1: KEYNOTE: The Optimal Financial Structure <i>King Alfred Conference Chamber</i>	Charles Goodhart Founding Member, Monetary Policy Committee, Bank of England; Prof. Emerit. LSE
12.20	<i>Lunch is served King Charles Hall</i>	
12.50	Lunchtime KEYNOTE: The Importance of Banks for SMEs – Loan Demand vs. Loan Supply Factors <i>King Charles Hall</i>	Brian Lucey , Trinity College Dublin
1.30	Parallel Sessions	

Stream 6: Monetary Policy and Debt	Stream 7: Banking Policy	Stream 8: Monetary Policy
Walton Suite Chair: Amrit Judge	Wykeham Room Chair: Andy Mullineux	Eversley Room Chair: Taufiq Choudhry
a) The impact of QE on government bond yields during the 2008-2009 financial crisis (G. Calice, R. Werner, Birmingham, Southampton)	a) Liquidity creation through M&As – A viable solution for vulnerable banking systems? Evidence from a stress test under PVAR methodology (Konstantinos Baltas, Queen Mary London)	a) The dynamics of bank short-term interest rate: The case of the Euro area in the current crisis (G. Horny, S. Avouyi-Dovi, P. Sevestre, Banque de France)
b) The impact of the Liquidity Coverage Ratio (LCR) on the implementation of monetary policy (Stefan Schmitz, Austrian National Bank)	b) Using Pigouvian taxes to correct banking externalities: A cautionary tale (E. Dia, Studi Milano-Bicocca, D. VanHoose, Baylor)	b) The bailouts of financial institutions in Taiwan: Causes and operations (J.C.F. Lin, Y.P. Chu, National Central, National Taiwan)
c) Vine copulas and applications to the European Union sovereign debt analysis (Dalu Zhang, East Anglia)	c) How liquid are UK banks? (Meilan Yan, Loughborough)	c) The effect of derivatives activity on bank profitability before and during the subprime mortgage crisis: Evidence from Turkey (S. E. Tuzcu, Ankara)
d) Debt Sourcing Characteristics of European Non-Financial Firms (Amrit Judge, Middlesex)	d) Banking for the public good (Andy Mullineux, Birmingham)	d) Volatility spillover effects in the banking industry during the global financial crisis: Flight to ‘perceived’ quality or contagion? (T. Choudhry, R. Jayasekera, Southampton)

Stream 9: Local Banking
King Alfred Conference Chamber Chair: Richard Werner
a) The case for local banking (Richard Werner, Director, University of Southampton CBFSD, Chair, Local-First CIC, Winchester)
b) How local banks can help councils deliver policy goals (Alex Templeton, Director, The Farm Energy Project, Local-First CIC, Winchester)
c) Local banks, local authorities and Universal Credit: Banking the unbanked (Fiona Brownsell, Partner, Tusmor Advisory)
d) The Localism Act: Limits & Potential (Steven Legg, CEO, Hampshire Association of Councils)
e) The logic for providing banking services from a Council perspective: The case of Bournemouth Borough Council (Liz Wilkinson, Executive Director, Finance, Bournemouth Borough Council)
f) Key issues when applying for a banking license (Lucian Morris, Partner, Deloitte Consulting, Banking Practice)
g) Midwife to local banks – Reporting from experience (Dr Jürgen Engel, Sparkassen Foundation)
(h) Roundtable Discussion with Roy Ruffler (Founder, Ruffler Bank) and Mike Glanville, Handelsbanken Southampton Branch Manager

3.30	Refreshment Break <i>At the back of Bapsy Hall, 1st Floor, Guildhall</i>	
3.40	Welcome to Plenary 2 and the Public Part of the Conference <i>Bapsy Hall</i>	Cllr. Frank Pearson , The Right Worshipful, the Mayor of Winchester
3.45	Introduction of Afternoon Keynote Speaker	Prof. Richard A. Werner Director, University of Southampton CBFSD
3.50	KEYNOTE: Full reserve money as attractive alternative to our current monetary system	Dr. Michael Kumhof , Deputy-Director, Modelling Division, International Monetary Fund
4.15	Introduction of the Afternoon Plenary Panelists	Chair: Prof. Neil Marriott , Deputy Vice-Chancellor, University of Winchester
4.20	How Local Banks Contribute to Local Communities in Germany	Dr. Thomas Keidel , German Savings Bank Association
4.45	Sustainable Banking – can it be done?	James Vaccaro , Triodos Bank NV
5.05	Local Banking Solutions – An example from local authority perspective	Liz Wilkinson , Bournemouth Borough Council
5.20	PANEL Discussion 1: What are the banking needs of local communities and their firms? Are they being met?	The above

5.45	Refreshment Break <i>At the back of Bapsy Hall, 1st Floor, Guildhall</i>	
5.55	Welcome to the Evening Plenary and Introduction of the Panelists <i>Bapsy Hall</i>	Chair: Prof. Don Nutbeam The Vice-Chancellor of the University of Southampton
6.00	KEYNOTE ADDRESS: The Roadmap for the UK Banking Industry – Back to Local Banks?	The Right Hon. Dr. Vince Cable , Secretary of State for Business, Skills & Innovation
6.30	KEYNOTE ADDRESS: The Benefits of German Local Banking, and its Future	Dr. Karl-Peter Schackmann-Fallis , Executive Board Member, German Savings Banks Association
6.55	Local Banking and the Money Supply – Some Important But Neglected Facts	Prof. Richard A. Werner Director, University of Southampton CBFSD
7.05	PANEL Discussion 2: Is there hope for local banking in the UK? What can be done?	The above
7.25	Local banking - what have we learnt?	Prof. Richard Werner
7.30	Closing words	Prof. Don Nutbeam