

**Deutsche Bundesbank
International Monetary Fund**

**3rd Stress Testing Expert Forum:
Advanced Techniques in Stress Testing**

**May 19-20, 2009
Berlin, Germany**

Agenda

<i>Tuesday, May 19th, 2009</i>	Venue:
8:30-9:00 am	Registration
9:00–9:10 am	Welcome and Opening Thilo Liebig , Deutsche Bundesbank Mark Swinburne , Assistant Director MCMFP International Monetary Fund
	Session 1: Stress Tests and the Real Economy Chair: Heinz Herrmann (Deutsche Bundesbank)
9:10–9:40 am	Paper 1: Constructing Financial Stress Scenarios Affecting the Real Economy Antoine Devulder (Banque de France)
9:40–9:50 am 9:50–10:00 am	Discussant: Juha Kilponen (Bank of Finland) Open discussion/ Questions
10:00–10:30 am	Paper 2: The Real Effects of Financial Sector Risk Alexander Tieman (International Monetary Fund)
10:30–10:40 am 10:40-10:50 am	Discussant: Antonella Foglia (Banca D'Italia) Open discussion/ Questions

10:50–11:20 am	Coffee Break
	Session 2: Stress Testing of Cross-border Entities Chair: Mark Swinburne (International Monetary Fund)
11:20–11:50 am	Paper 3: Going East with the Systemic Risk Monitor Claus Pühr (Austrian National Bank)
11:50–12:00 pm 12:00–12:10 pm	Discussant: Kersti-gro Lindquist (Bank of Norway) Open discussion / Questions
12:10–13:50 pm	Lunch Break
13:50–14:20 pm	Paper 4: Stress-testing large and complex banking groups in the Euro area John Fell (ECB)
14:20–14:30 pm	Open discussion / Questions
	Session 3: Stress Testing - Applications to German Banks Chair: Thilo Liebig (Deutsche Bundesbank)
14:30–15:00 pm	Paper 5: Macroeconomic Stress Testing: A Portfolio Credit Risk Approach for the German Banking System Thomas Kick (Deutsche Bundesbank) and Miguel Segoviano (International Monetary Fund)
15:00–15:10 pm 15:10–15:20 pm	Discussant: Mads Harmsen (Danish National Bank) Open discussion / Questions
15:20-15:50 pm	Coffee Break
15:50-16:20 pm	Paper 6: Stress Testing Credit Portfolios of Large German Banks Klaus Duellmann (Deutsche Bundesbank)
16:20–16:30 pm 16:30–16:40 pm	Discussant: Miroslav Misina (Bank of Canada) Open discussion / Questions
16:40-17:30 pm	Panel Discussion: Stress Testing after the Crisis

Keith Hall, Michal Hlavacek, Jerome Coffinet, Frank Browne, Hans-Helmut Kotz, and Mark Swinburne.

19:00–22:00 pm **Conference Dinner**
Keynote speech: **Hans-Helmut Kotz** (Executive Board, Deutsche Bundesbank)

Wednesday, May 20th, 2009

Venue:

Session 4: Stress tests of market risk, liquidity risk, credit risk and their interaction.

Chair: **Keith Hall** (Reserve Bank of Australia)

09:00-09:30 am Paper 7: A Liquidity Risk Stress-Testing Framework with Interaction between Market and Credit risks
Eric Wong (HKMA)

09:30-09:40 am Discussant: **Martin Grieder** (Swiss National Bank)
09:40-09:50 am Open discussion / Questions

09:50-10:20 am Paper 8: Liquidity Stress Testing
Jan-Willem van den End (Dutch Central Bank)

10:20-10:30 am Discussant: **Mitsutoshi Adachi** (Bank of Japan)
10:30-10:40 am Open discussion / Questions

10:40-11:10 am Coffee Break

11:10-11:40 am Paper 9: Funding Liquidity Risk in a Quantitative Model of Systemic Stability
Piergiorgio Alessandri (Bank of England)

11:40–11:50 am Discussant: **Antonio Atunes** (Bank of Portugal)
11:50–12:00 pm Open discussion / Questions

12:00- 13:30 pm Lunch Break

Session 5: Payment systems stress testing

Chair: **Alexander Tieman** (International Monetary Fund)

13:30-14:00 pm Paper 10: Credit Risk Stress in Payment and Settlement Systems
Morten Bech (Federal Reserve Bank of New York)

14:00–14:10 pm 14:10-14:20 pm	Discussant: Mindaugas Leika (Bank of Lithuania) Open discussion / Questions
14:20-15:00 pm	Paper 11: Internal bilateral limits in large value payment systems – comparison to counterparty risk measures Matti Hellqvist (Bank of Finland)
15:00-15:10 pm 15:10-15:20 pm	Discussant: Rodrigo Cifuentes (Central Bank of Chile) Open discussion / Questions
15:20-15:50 pm	Coffee Break
15:50–16:10 pm	Session 6 : A view from the private sector Paper 12: Stress Testing in Credit Portfolio Models Michael Kalkbrenner (Deutsche Bank)
16:10-16:20 16:20-16:30 pm	Discussant: Peter Raupach (Deutsche Bundesbank) Open discussion / Questions
16:30–16:40 pm	Closing Remarks Thilo Liebig (Deutsche Bundesbank) Mark Swinburne (International Monetary Fund)
16:40-18:00 pm	Cocktails