



College of Europe
Collège d'Europe

Brugge



Natolin



**Second High-level Roundtable on Scientific Support to Financial Stability
Towards the Banking Union: Open Issues
18 April 2013
College of Europe, Bruges**

1. INTRODUCTION

During the first High-level Roundtable on "How can science contribute to financial stability?" on 8 November 2012, participants outlined the key role of science in addressing current challenges for financial stability and the need for closer cooperation between scientists and policy makers. Moreover, the need for further scientific support and advice for a Banking Union and structural reform of the EU banking sector was identified.

Agreement between the European Parliament and the Council on the creation of the Single Supervisory Mechanism was reached on 19 March 2013 which is a decisive step towards a Banking Union. This paves the way for the development of the Single Resolution Mechanism architecture, in particular the way it will be funded. A greater scientific contribution should be involved from the beginning to ensure the development of a well-structured Banking Union.

On the structural reform of the EU banking sector, the European Commission will communicate during the summer 2013 on the follow-up to the Liikanen recommendations. The Commission is currently investigating various policy options without any taboo, also based on current national initiatives. In the meantime, the costs and benefits of a potential EU structural banking reform will be assessed. Indeed, it is essential to strike the right balance between reducing contagion and protecting bank customers while not restricting financing to the real economy.

2. OBJECTIVES

In light of this context, the Joint Research Centre (JRC) and the College of Europe are organising the second High-level Roundtable on Scientific Support to Financial Stability: "Towards the Banking Union: Open Issues" on 18 April 2013 in Bruges.

The objective of this second roundtable is to discuss among high-ranking financial experts, representatives of the scientific community, heads of industry and consumer associations and policy makers the next steps of the Banking Union and the reinforcement of the Economic and Monetary Union, as well as the contribution of science in this respect.

Roundtable languages: English, French and German with simultaneous interpretation

09h30 - 10h00 Registration and welcome coffee

10h00 - 10h15 OPENING SESSION

- Introductory remarks by **Paul Demaret**, Rector of the College of Europe and **Dominique Ristori**, Director-General of the Joint Research Centre, European Commission
- **Michel Barnier**, Commissioner for Internal Market and Services, European Commission

10h15 - 11h30 SESSION I – Towards a separation of deposit and investment banking activities

Moderator: **Christian de Boissieu**, Professor of Economics, Paris I Panthéon Sorbonne University and College of Europe

Keynote speaker: **Jan Pieter Krahnen**, Member of the High-level Expert Group on reforming the structure of the EU banking sector, Director of the Center for Financial Studies and of the new Center of Excellence SAFE

Discussants:

- **Monique Goyens**, Director-General, European Consumers' Organisation (BEUC) and Member of the High-level Expert Group on reforming the structure of the EU banking sector
- **Susan Baker**, Treasury Attaché, U.S. Mission to the European Union

Discussion between the participants

11h30 - 12h45 SESSION II – The Single Supervisory Mechanism: practicalities and issues at stake

Moderator: **Eric de Souza**, Professor of Economics, College of Europe

Keynote speaker: **Frank Smets**, Director-General, Directorate-General Research, European Central Bank

Discussants:

- **Francesca Campolongo**, Head of Scientific Support to Financial Analysis Unit, Joint Research Centre, European Commission
- **Wim Mijs**, Chairman of the Executive Committee, European Banking Federation, Chief Executive of the Dutch Banking Association

Discussion between the participants

12h45 - 14h15 Buffet lunch

14h15 - 15h30 SESSION III – The organisation of Macro-Prudential Policies in Europe

Moderator: **Eric de Souza**, Professor of Economics, College of Europe

Keynote speaker: **Charles Goodhart**, Professor Emeritus, London School of Economics

Discussants:

- **Karel Lannoo**, Chief Executive Officer, Centre for European Policy Studies
- **Christian de Boissieu**, Professor of Economics, Paris I Panthéon Sorbonne University and College of Europe

Discussion between the participants

15h30 - 16h45 SESSION IV – The Single Resolution Mechanism: state of play and next steps

Moderator: **Christian de Boissieu**, Professor of Economics, Paris I Panthéon Sorbonne University and College of Europe

Keynote speaker: **Martin Merlin**, Head of Financial Services Policy Unit, Internal Market and Services Directorate-General, European Commission

Discussants:

- **Klaus Trömel**, Director-General, Risk Management Directorate, European Investment Bank
- **Piers Haben**, Director Oversight, European Banking Authority

Discussion between the participants

16h45 CONCLUSIONS

- **Dominique Ristori**, Director-General, Joint Research Centre, European Commission