



“Systemic Risks: Regulatory and Policy Responses”

Research Workshop Agenda

August 18th 2009 Tuesday

- 9:00 – 9:45 a.m. Registration and coffee
9:45 – 10:00 a.m. Opening Remarks by Wayne Fisher, Executive Director of ERM-II
- 10:00 a.m.-12:00 p.m. New Paradigms for Risk Management: (i) Structural issues of the “system”, (ii) Risk intelligence approach, (iii) Go beyond the balance sheet to analyze business models, (iv) Metrics and tools for systemic risk regulators – Interactive discussion led by Shaun Wang
- 1st hour: Prepared Discussants
Shaun Wang: Building toward a resilient financial system
Stephen Hiemstra: Systemic Risk and Enterprise Risk management
 - 2nd hour: Open Discussions
- 12:00 p.m. -1:00 p.m. Lunch and Speaker: Allan I. Mendelowitz, former Chairman, Federal Housing Finance Board
- 1:00 p.m. – 3:00 p.m. What is necessary and sufficient for risk transparency? (i) Risk Transfer and Tracking Mechanisms that are practical, realistic options that reveal the transfer of risk, who retains it and its magnitude. (ii) Identifying the amount of risk and concentrations of risk in the system to inform risk managers and systemic regulators” – Interactive discussion led by Dave Ingram
- 1st hour: Prepared Discussants
Lee Van Slyke: Transparency of financial statement
Dave Sandberg: Risk transfer and tracking mechanisms
 - 2nd hour: Open Discussions
- 3:00 – 3:30 p.m. Break
- 3:30 – 5:30 p.m. Moving to Implementation: (i) Countercyclical options & internal model approval. (ii) Recognizing multiple stages of risk in the system as a way to help with counter cyclical risk management -- Interactive discussion led by Dave Sandberg
- 1st hour: Prepared Discussants
Dave Sandberg & Kabir Dutta: Counter Cyclical Options
Dave Ingram, Stages of risk and the advantage of advance planning
 - 2nd hour: Open Discussions
- 6:30 p.m. Dinner hosted by ERM-II
Maggiano’s Little Italy

August 19th, 2009 Wednesday

- 9:00 a.m. – 11:45 a.m. “Write up of notes, key findings and recommendations for future actions”
– Directed by Wayne Fisher
- 11:45 – 12:00 a.m. Wrap Up and Adjournment