
Workshop on Foreign Currency Lending in Europe since the Financial Crisis

21 November 2014, Zurich

Program

Thursday, November 20, 2014

18:30- 21:30 Welcome dinner

At the restaurant Zunfthaus zur Waage

Dinner speech by Jean Pierre Danthine (Deputy Governor, Swiss National Bank)

Friday, November 21, 2014

8:15-8:45 Registration and coffee

Session 1

Chair: Pınar Yeşin (Swiss National Bank)

8:45-9:35 *“The impact of Swiss monetary developments on the international role of the Swiss franc”*

Presentation by Cédric Tille (Geneva Graduate Institute of International and Development Studies)

Co-author: Signe Krogstrup (Swiss National Bank)

Discussant: Linda Goldberg (Federal Reserve Bank of New York)

9:35-10:25 *“Cross-country exposures to the Swiss franc”*

Presentation by Agustín Bénétrix (Trinity College Dublin)

Co-author: Philip Lane (Trinity College Dublin)

Discussant: Rudolfs Bems (International Monetary Fund and Bank of Latvia)

10:25-10:55 Coffee break

Panel session

10:55-12:00 *“Financial reforms undertaken in Europe since the financial crisis to contain risks from foreign currency lending”*

Moderator: Ralph de Haas (European Bank for Reconstruction and Development)

Panelists: Francesco Mazzaferro (European Systemic Risk Board),
Dániel Palotai (Magyar Nemzeti Bank),
Doris Ritzberger-Grünwald (Oesterreichische Nationalbank), and
Andrzej Sławiński (Narodowy Bank Polski)

12:00-13:10 Lunch

Buffet lunch at the SNB Lichthof

Session 2

Chair: Signe Krogstrup (Swiss National Bank)

13:10-14:00 ***“Foreign currency borrowing and knowledge about exchange rate risk”***

Presentation by Helmut Stix (Oesterreichische Nationalbank)

Co-author: Elisabeth Beckmann (Oesterreichische Nationalbank)

Discussant: Martin Brown (University of St Gallen)

14:00-14:50 ***“The impact of international swap-lines on banks’ stock returns in emerging markets”***

Presentation by Andreas Fischer (Swiss National Bank)

Co-authors: Alin Andries (University of Iasi) and Pınar Yeşin (Swiss National Bank)

Discussant: Steven Ongena (University of Zurich)

14:50-15:20 Coffee break

Session 3

Chair: Andreas Fischer (Swiss National Bank)

15:20-16:10 ***“The rise in home currency issuance”***

Presentation by Galina Hale (Federal Reserve Bank of San Francisco)

Co-authors: Peter Jones (University of California at Berkley) and Mark M. Spiegel (Federal Reserve Bank of San Francisco)

Discussant: Philippe Bacchetta (University of Lausanne and Swiss Finance Institute)

16:10-17:00 ***“In lands of foreign currency credit, bank lending channels run through?”***

Presentation by Ibolya Schindele (BI Norwegian Business School and Magyar Nemzeti Bank)

Co-authors: Steven Ongena (University of Zurich) and Dzsamila Vonnak (Hungarian Academy of Sciences)

Discussant: Gaston Gelos (International Monetary Fund)

Participants

Alvero	Adrien	Swiss National Bank
Andries	Alin	University of Iasi
Bacchetta	Philippe	University of Lausanne / SFI
Bems	Rudolfs	Bank of Latvia / IMF
Bénétrix	Agustín	Trinity College Dublin
Breton	Regis	Banque de France
Brown	Martin	University of St Gallen
Chmielewski	Tomasz	Narodowy Bank Polski
Danthine	Jean-Pierre	Swiss National Bank
De Haas	Ralph	European Bank for Reconstruction and Development
Derviz	Alexis	Czech National Bank
Dewachter	Hans	National Bank of Belgium
Fischer	Andreas	Swiss National Bank
Gelos	Gaston	International Monetary Fund
Gerlach-Kristen	Petra	Swiss National Bank
Goldberg	Linda	Federal Reserve Bank of New York
Grisse	Christian	Swiss National Bank
Grosch	Ulrich	Deutsche Bundesbank
Hale	Galina	Federal Reserve Bank of San Francisco
Jensen	Carina	Danmarks Nationalbank
Jiménez-Magán	Noelia	Bank of Spain
Kóczyán	Balázs	Magyar Nemzeti Bank
Krogstrup	Signe	Swiss National Bank
Lika	Adrian	Banque centrale du Luxembourg
Mazzaferro	Francesco	European Systemic Risk Board
Merrouche	Ouarda	University of Lausanne
Meyer	Christoph	Swiss National Bank
Morales	Paola	University of Zurich
Nikolov	Ivaylo	Bulgarian National Bank
Ongena	Steven	University of Zurich
Palotai	Dániel	Magyar Nemzeti Bank
Pellandini-Simányi	Léna	Eötvös Loránd University
Pintaric	Martin	Croatian National Bank
Ritzberger-Grünwald	Doris	Oesterreichische Nationalbank
Rosenblatt	Rina	Swiss National Bank
Schindele	Ibolya	Magyar Nemzeti Bank
Siviero	Andrea	Swiss National Bank
Sławiński	Andrzej	Narodowy Bank Polski
Stix	Helmut	Oesterreichische Nationalbank

Tabakovic	Jorgovanka	National Bank of Serbia
Takats	Elod	Bank for International Settlements
Temesvary	Judit	Cornell University / Hamilton College
Tille	Cédric	Geneva Graduate Institute of International and Development Studies
Udrea	Ioana Maria	National Bank of Romania
Vonnak	Dzsamila	Hungarian Academy of Sciences
Yeşin	Pınar	Swiss National Bank

General Information

Workshop Site - SNB

Swiss National Bank
Boersenstrasse 15, 8001
Zurich

<http://www.snb.ch>

Workshop Dinner

Zunft Haus zur Waag
Münsterhof 8, 8001 Zürich
Tel. +41 (0)44 216 99 66

www.waag.ch

Hotel Opera

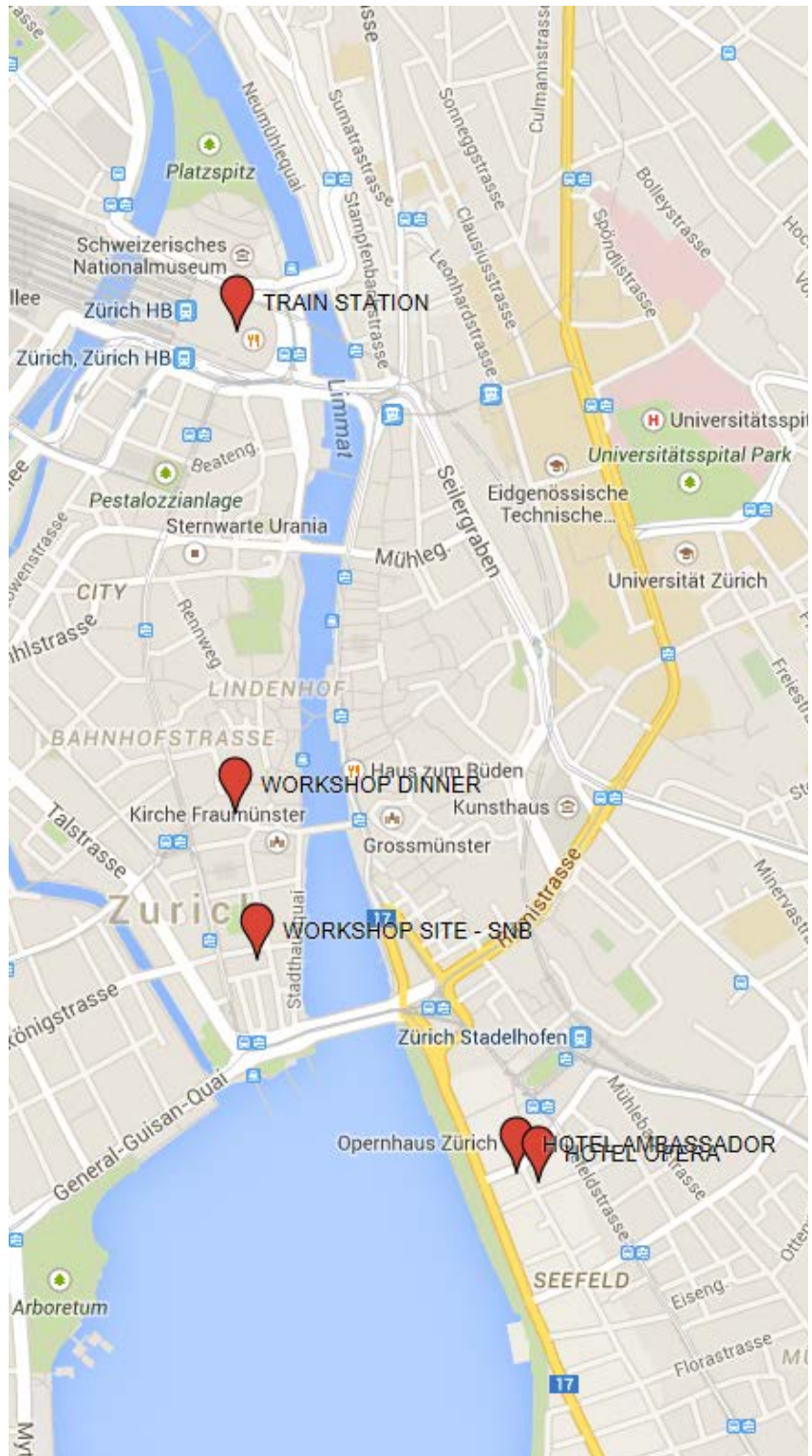
Dufourstrasse 5, 8008 Zurich
Tel. +41-44 258 99 00
welcome@operahotel.ch

www.operahotel.ch

Hotel Ambassador

Falkenstrasse 6, 8008 Zurich
Tel. +41 (0)44258 98 00
welcome@ambassadorhotel.ch

www.ambassadorhotel.ch



Link for the map:

<https://www.google.com/maps/d/edit?mid=zipWYx9KGVwQ.k03xzqsCsBiw>

Conference Organizers:

Andreas Fischer (Swiss National Bank) andreas.fischer@snb.ch

Pinar Yeşin (Swiss National Bank) pinar.yesin@snb.ch

Administration:

Adrien Alvero (Swiss National Bank) and Susanna Bosshard (Swiss National Bank)

Swiss National Bank

Boersenstrasse 15

P.O. Box

8022 Zurich

Switzerland

Phone no: +41 44 631 20 11

E-mail: internationalecon@snb.ch

Conference Website:

http://www.snb.ch/en/ifor/research/conf/id/sem_2014_11_21