

**Financial Markets Group, Centre for Commercial Law Studies and
European Shadow Financial Regulatory Committee Conference**

Regulatory Response to the Financial Crisis

19 January 2009

London School of Economics and Political Science

From 9.00-12.00 the venue will be the Sheikh Zayed Theatre, New Academic Building, 54 Lincolns Inn Field, WC2A 3BU

Lunch and the ESFRG press statement will take place in the Shaw Library, 5th floor, Old Building, Houghton Street, WC2A 2AE

From 13.00-16.00 the venue is the Old Theatre, Ground floor, Old Building

From 16.15-18.00 the venue is room D302, Clement House, 99 Aldwych, WC2B 4JF

Attendance is by registration only. It is necessary to register separately for sessions 1-4 from 9.00-16.00 and session 5 from 16.00-18.00. The reason for this is that the venue of session 5 (16.00-18.00) is smaller than the other two venues.

The objective of the conference is to analyse the regulatory response to the financial crisis, bringing together a distinguished group of academics, policy-makers, and practitioners as well as an inter-disciplinary approach (law, economics, business and finance).

Organisers: Professors Harald Benink, Rosa Lastra and Charles Goodhart

Programme

Registration opens at 8.30

Monday 19 January

- 09.00** **Opening and welcome remarks**
By **Charles Goodhart** (Financial Markets Group, LSE)
- 09.10** **Session 1**
Chair: Charles Goodhart (Financial Markets Group, LSE)
Thomas Baxter (Federal Reserve Bank of New York) on
The legal position of the central bank. The case of the Federal Reserve Bank of New York
Discussant: **Rosa Lastra** (CCLS & ESFRC)
- 10.30* *Coffee break*
- 10.45** **Session 2**
Chair: The Hon Mr Justice Blair
Tony Lomas (PricewaterhouseCoopers) on
Unwinding Lehman Brothers
Discussant: **Lee Buchheit** (Cleary, Gottlieb, Steen & Hamilton)
- 12.15* *Lunch - ESFRC Press Statement*
- 13.00** **Session 3**
Chair: Harald Benink (Tilburg University & ESFRC)
Thomas Huertas (Financial Services Authority)
The rationale of banking supervision
Discussant: **Vitor Gaspar** (European Commission) and **Geoffrey Wood** (CUBS)
- 14.45** **Session 4**
Chair: John Eatwell (University of Cambridge)
David A Westbrook (University at Buffalo Law School)
Restructuring the Financial System. The case of the USA
Discussant: **Andy Haldane** (Bank of England)
- 16.00* *Coffee break*
- 16.15** **Session 5**
Chair: Charles Goodhart (Financial Markets Group, LSE)
Maria Nieto (Bank of Spain), **Gillian Garcia** (Federal Reserve Bank of Chicago),
Alistair Milne (CASS Business School) and **Phil Davis** (Brunel University)
Lender of Last Resort, Deposit Insurance and Bank Insolvency
Discussant: **Eva Hüpkes** (Swiss Federal Banking Commission), **David Mayes** (Bank of Finland) and **Kern Alexander** (University of Cambridge)
- 18.00** **Conference end**

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