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**Negative Feedback Loop between the Sovereign Risk and the Banking Risk:  
Origins, Remedies and Outcome**

**AGENDA**

**March 2, 2012**

**Dublin, Ireland**

***Venue : Westbury Hotel – Grafton Suite  
Grafton St  
Dublin 2***

***Tel +353 1 6463387 / Fax +353 1 6463334***

***<http://westburyhoteldublin.org>***

**Friday, March 2, 2012**

- 8:45-09:00**      **Registration**
- 9:00-9:10**      **Welcoming Remarks by:**
- Edmond Alphandéry**, Chairman, Euro50 Group  
**Marc Uzan**, Executive Director, Reinventing Bretton Woods Committee
- 9:10-9:45**      **Keynote Speech – Michael Noonan**, Minister for Finance, Ireland
- 9:45-11:00**      **SESSION I – TRANSMISSION AND SPILLOVER FROM BANKS TO SOVEREIGN  
AND BETWEEN SOVEREIGN AND BANKS FUNDING: A POSSIBLE FEEDBACK  
LOOP?**
- Chair: **John Moran**, Second Secretary General and Head of Banking, Ministry of Finance,  
Ireland
- **Fabio Panetta**, Managing Director for the Eurosystem and Financial Stability, Banca d'Italia
  - **Athanasios Orphanides**, Governor, Central Bank of Cyprus
  - **Pablo Guidotti**, Professor of Economics, Torcuato Di Tella University, Argentina

**11:00-11:15**    **Coffee Break**

**11:15-12:45**    **SESSION II – CASE STUDIES**

Chair: **Alexander K. Swoboda**, Professor of International Economics Emeritus, The Graduate Institute of International and Development Studies

- **Stefan Gerlach**, Deputy Governor, Central Bank of Ireland
- **Liliana Rojas-Suarez**, Senior Fellow, Center for Global Development  
(*How the previous sovereign debt crises in EM have affected banks*)
- **Arnór Sighvatsson**, Deputy Governor, Central Bank of Iceland

**12:45-14:30**    **Lunch**

**Keynote Speech – Patrick Honohan**, Governor, Central Bank of Ireland

**14:30-16:15**    **SESSION III – DEBT, CREDIT AND GROWTH: ROAD TO RECOVERY IN THE REAL AND THE FINANCIAL SECTOR IN THE EUROZONE**

Chair: **Bernd Braasch**, Director, Financial Stability Department, Deutsche Bundesbank

- **Jorge Braga de Macedo**, President, Tropical Research Institute
- **John Fitzgerald**, Research Professor, ESRI
- **Gillian Edgeworth**, Chief EEMEA Economist, UniCredit Bank London

**16:15-16:30**    **Coffee Break**

**16:30-18:15**    **SESSION IV – POLICY OPTIONS – *roundtable discussion***

Chair: **Edmond Alphandéry**, Chairman, Euro50 Group

- **Mahmood Pradhan**, Deputy Director, European Department, IMF
- **Turalay Kenç**, Deputy Governor, Central Bank of Turkey
- **Erik Nielsen**, Chief Economist, UniCredit
- **Philip Lane**, Professor of International Economics, Trinity College, Dublin
- **John Corrigan**, Chief Executive of the NTMA

**18:15-18:30**    **Concluding Remarks**

**19:30**            **Dinner**

**Welcoming Address – Eamon Gilmore**, Deputy Prime Minister and Minister for Foreign Affairs and Trade, Ireland

*Venue: Department of Foreign Affairs and Trade of Ireland - Iveagh House Ballroom (79 St Stephen's Green, Dublin 2)*