

FSB Virtual Workshop on the effects of too-big-to-fail reforms

Friday 4 September 2020 (13:00–15:00 CEST)

Agenda

As part of its programme to examine the effects of post-crisis financial reforms agreed by the G20, the FSB is carrying out an evaluation of “too-big-to-fail” (TBTF) reforms for banks.¹ The evaluation, chaired by Claudia M. Buch (Vice-President of the Deutsche Bundesbank), is assessing whether the implemented reforms are reducing the systemic and moral hazard risks associated with systemically important banks (SIBs). It is also examining the broader effects of the reforms to address TBTF for SIBs on the overall functioning of the financial system.²

On 28 June the FSB published, for public consultation, a report setting out the preliminary results of the evaluation.³ The deadline for providing feedback on the consultation report is 30 September.

The objective of the workshop is for officials from FSB member authorities involved in the evaluation to exchange views with industry representatives, academics and other stakeholders on the findings of the consultation report. The workshop, together with written consultation responses, will inform the final evaluation report, which will be published in early 2021.

The meeting is organised in three main sessions, reflecting the main areas of analysis in the report – namely: market perceptions of the credibility of the TBTF reforms; banks’ responses to those reforms; and the broader effects of the reforms. Each session will start with short presentations to motivate the ensuing discussion. Workshop participants are encouraged to ask questions and contribute to the discussion.

The workshop will take place on Webex Events. Participants will be able to submit questions and will also be able to ‘raise their hand’ virtually in order to indicate a desire to comment.

¹ The evaluation is based on the July 2017 FSB [Framework for Post-Implementation Evaluation of the Effects of the G20 Financial Regulatory Reforms](#).

² More details on the evaluation can be found in the [summary terms of reference](#).

³ See [Evaluation of the effects of too-big-to-fail reforms: consultation report](#).

1. Introduction (13:00-13:15)

Welcome from **Dietrich Domanski**, Secretary General of the Financial Stability Board.

Presentation of the preliminary findings of the TBTF evaluation by **Claudia M. Buch**, Vice-President of Deutsche Bundesbank and Chair of the FSB evaluation working group on the effects of TBTF reforms.

2. Market perceptions of the credibility of TBTF reforms (13:15-13:45)

This session will discuss the findings of the analysis on the market's perceptions of the credibility of reforms (chapter 4 of the consultation report).

Confirmed speakers:

- Paul Tucker (Harvard University and Systemic Risk Council)
- Alberto Gallo (Algebris)

3. Banks' responses to the reforms (13:45-14:15)

This session will discuss the findings of the analysis on the banks' responses to the TBTF reforms (chapter 5 of the consultation report).

Confirmed speakers:

- Viral Acharya (New York University Stern School of Business)
- Tomo Ishikawa (Mitsubishi UFJ Financial Group)

4. Broader effects of the reforms (14:15-14:45)

This session will discuss the findings of the analysis on the broader effects of reforms (chapter 6 of the consultation report).

Confirmed speakers:

- Maria Soledad Martinez Pería (IMF)
- Thierry Philipponnat (Finance Watch)

5. Wrap-up and takeaways (14:45-15:00)

Dietrich Domanski will summarise the takeaways from the discussions.