



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

Yale Financial Crisis Forum
2016

Day 1:

- 8:00 Registration and Breakfast
8:45 Welcome and Overview
- 9:00 – 10:30 **Introduction and Framing: A Taxonomy of Crisis Responses**
Andrew Metrick, Michael H. Jordan Professor of Finance and Management; Director of Yale Program on Financial Stability
Timothy Geithner, President of Warburg Pincus; Former U.S. Treasury Secretary; Former President and CEO of Federal Reserve Bank of New York
- 10:30 – 11:00 Break
- 11:00 – 12:30 **Diagnosis: Stress Testing During Crises**
Morris Goldstein, Nonresident Senior Fellow, Peterson Institute for International Economics; Former Deputy Director of Research, International Monetary Fund
- 12:30 – 2:00 Lunch
- 2:00 – 3:30 **Frozen Money Markets**
Pat Parkinson, Managing Director of Promontory Financial Group LLC; Former Director of Banking Supervision and Regulation at the Federal Reserve Board
- 3:30 – 4:00 Break
- 4:00 – 5:00 **Panel: Crisis Response and Politics**
David Wessel, Director, Hutchins Center on Fiscal and Monetary Policy at Brookings Institution
Tony Fratto, Founding Partner of Hamilton Place Strategies; Former White House Deputy Press Secretary to U.S. President George W. Bush
Jake Siewert, Global Head of Corporate Communications for Goldman Sachs; Former White House Press Secretary, U.S. President Bill Clinton, Treasury Department during Obama Administration
- 5:30 – 7:30 **Dinner and Keynote: Oversight and Governance**
Paul Tucker, Chair, The Systemic Risk Council; Senior Fellow at Harvard Kennedy School; Former Deputy Governor of the Bank of England

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Day 2:

8:00	Registration and Breakfast
8:45	Welcome and Overview
9:00 – 10:30	Targeted Capital Injections and Guarantees <i>Matthew Kabaker</i> , Senior Managing Director of Centerbridge Partners; Former Senior Advisor to Treasury Secretary Timothy Geithner and Deputy Assistant Secretary for Capital Markets, U.S. Treasury <i>Lee Sachs</i> , Founder and Chairman of Alliance Partners; Former Counselor to U.S. Treasury Secretary Timothy Geithner & Head of Financial Crisis Response Team; Former Assistant Secretary of the Treasury for Financial Markets under U.S. Treasury Secretary Summers
10:30 – 11:00	Break
11:00 – 12:30	Broad-Based Capital Injections and Guarantees <i>Jeremy Stein</i> , Moise Y. Safra Professor of Economics, Harvard University; Former Member of the Board of Governors of the Federal Reserve System
12:30 – 2:00	Lunch
2:00 – 3:30	Systemic Risk Measurement in Theory and Practice <i>Andrew Lo</i> , Charles E. and Susan T. Harris Professor of Finance, Massachusetts Institute of Technology
3:30 – 4:00	Break
4:00 – 5:00	Moderated Conversation <i>Arminio Fraga</i> , Founding Partner of Gávea Investimentos; Former President of the Central Bank of Brazil
5:30 – 7:30	Dinner and Keynote: Lessons from the Last 25 years of Crises <i>David Lipton</i> , First Deputy Manager of the International Monetary Fund

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Day 3:

8:00	Registration and Breakfast
8:45	Welcome and Overview
9:00 – 10:30	How Do We Know What We Don't Know? <i>Meg McConnell</i> , Senior Vice President, Assessments Function, Integrated Policy Analysis Group of the Federal Reserve Bank of New York
10:30 – 11:00	Break
11:00 – 12:30	Lender of Last Resort <i>Dietrich Domanski</i> , Head of Policy Analysis, Bank for International Settlements
12:30 – 2:00	Lunch
2:00 – 3:30	Negative Interest Rates and Financial Stability <i>Benoît Cœuré</i> , Member of the Executive Board of the European Central Bank; Former Deputy Director General of the French Treasury
3:30 – 4:30	A View from the Private Sector <i>Ray Dalio</i> , Founder and CEO of Bridgewater Associates
4:30	Adjourn
4:30 – 8:30	YPFS Board Meeting and Dinner

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