

AGENDA

All timings subject to change

As of May 21, 2020

TUESDAY, MAY 26
(EDT/CEST)

7:00 am – 7:30 am

13h00 – 13h30

IN CONVERSATION

The EU reaction to the health crisis has been sizeable and prompt. State aid frameworks made more flexible; the ‘general escape clause’ under the Stability and Growth Pact triggered; the ECB offering fresh QE. How will the Commission now ensure macro-economic and fiscal stability within the euro area and the EU against this backdrop? How to improve the efficient functioning of the Economic and Monetary Union? Is the level playing field across Member States at risk in the recovery?

- Tim Adams, President and Chief Executive Officer, IIF (Moderator)
- Paolo Gentiloni, Commissioner, European Commission

7:30 am – 8:00 am

13h30 – 14h00

IN CONVERSATION

How has France reacted to and managed the health crisis in comparison to its neighbors? What could Europe have done more or could have done better? What are the expectations for the recovery period and what size does the Recovery Fund take and what proportion could consist of grants or loans? Are we better prepared to act in concertation in case of a second wave?

- Clay Lowery, Executive Vice President, Research and Policy, IIF (Moderator)
- Odile Renaud-Basso, Director General, French Treasury

8:00 am – 8:45 am

14h00 – 14h45

EXPERTS ASSESSMENT OF POLICY RESPONSE

This session will discuss Europe’s policy response to the COVID-19 crisis, both from a national and pan-European perspective. Panelists will delve into the implications of the crisis for fiscal union in Europe, possible issuance of joint bonds, common rescue funds, as well as broader policy coordination issues.

- Agnès Belaisch, Chief Strategist Europe, Barings Investment Institute
- Jörg Krämer, Chief Economist, Commerzbank AG
- Sergi Lanau, Deputy Chief Economist, IIF (Moderator)
- Ángel Ubide, Managing Director and Head of Economic Research for Global Fixed Income, Citadel

8:45 am – 9:15 am

14h45 – 15h15

IN CONVERSATION: EUROPEAN CENTRAL BANK RESPONSE TO THE CRISIS

Europe has rolled out a large package of policy measures to fight the COVID-19 health and economic crisis. What is the region's economic outlook, prospects for normalization of economic activity, and the ECB's response to the crisis? This conversation will also touch upon deeper reforms that may be needed to be ready to fight future shocks.

- Tim Adams, President and Chief Executive Officer, IIF (Moderator)
- Philip Lane, Chief Economist, European Central Bank

9:15 am – 10:00 am

15h15 – 16h00

EUROPEAN CENTRAL BANK: PANDEMIC LENDER OF LAST RESORT

This panel will review the challenge the COVID-19 shock poses for monetary policy in the Eurozone, the steps taken by the ECB to stabilize the economy, and whether more policy action is needed. The US has taken aggressive monetary and fiscal policy action, so a key perspective this panel will bring is to look at the Eurozone picture through the lens of what the US has done, what the two economies escape velocity from this shock will be, and what the Eurozone will look like once the shock is over.

- Lorenzo Bini Smaghi, Chairman, Société Générale
- Vítor Constâncio, Professor, School of Economics & Business Administration, University of Navarra
- Megan Greene, Senior Fellow, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School (Moderator)
- Peter Praet, Former ECB Executive Board Member and Chief Economist; Senior Fellow Solvay School of Economics and Management, Université Libre de Bruxelles

10:00 am – 10:30 am

16h00 – 16h30

IN CONVERSATION: THE EUROPEAN PARLIAMENT PERSPECTIVE AND GOALS FOR 2020

From the European Parliaments' perspective and at the outset of a new mandate, what are the priorities? Have these changed given the crisis? Have the internal workings of the Parliament been affected by home working? Is taking the economy Green still a top priority? How do you see that interacting with the broader "recovery" and desire to "return to normal?"

- Luděk Niedermayer, Member, European Parliament
- Robert Priester, Chief European Representative and Regulatory Counsel, IIF (Moderator)

10:30 am – 11:00 am

16h30 – 17h00

IN CONVERSATION: THE PRIORITIES OF THE GERMAN PRESIDENCY IN FINANCIAL SERVICES

Germany takes over the Presidency of the Council in July. The traditional agenda has been significantly challenged by the Corona crisis. What are the new priorities that Germany foresees for its presidency in the finance arena? Conclusion of the MFF and the Recovery Fund, the Green agenda, the Financial Transaction Tax? And what about more 'mundane' matters such as financial crime and implementation of Basel III? Will the logistical capabilities of the EU support expedient discussion and decision-making in the new normal of 1,5 meters distancing?

- Tim Adams, President and Chief Executive Officer, IIF (Moderator)
- Jörg Kukies, State Secretary, Financial Market Policy and European Policy, Federal Ministry of Finance, Germany

11:00 am – 11:45 am

17h00 – 17h45

EUROZONE OUTLOOK UNDER COVID-19: A DISCUSSION WITH POLICY EXPERTS AND ECONOMISTS

The COVID-19 shock has thrown the global economy into a tailspin that, unfortunately, has hit some European countries hard. Although the shock, by its very nature, is a symmetric one, its impact varies across states because of differences in structure (SMEs and tourism) and in available fiscal space (high debt or deficits). The COVID-19 shock therefore has brought to the fore long-standing tensions within the Eurozone on how to "pool" risk sharing, which is why the recent debate on the type of European support, particularly the European Recovery Fund, has not been straightforward. This panel will discuss the Eurozone outlook under COVID-19, policy challenges in different countries and for the Eurozone as a whole, and whether this shock – however tragic – is an opportunity for Europe to take a step forward.

- Vittorio Grilli, Chairman of Italy & Chairman of the Corporate and Investment Bank, EMEA, J.P. Morgan
- Gilles Moëc, Group Chief Economist, AXA Group
- Debora Revoltella, Director, Economics Department, EIB
- Elina Ribakova, Deputy Chief Economist, IIF (Moderator)

**WEDNESDAY, MAY 27
(EDT/CEST)**

7:00 am – 7:30 am

13h00– 13h30

IN CONVERSATION: EUROPEAN CENTRAL BANK SUPERVISORY MEASURES TO ADDRESS COVID-19

This session will cover a number of topics related to prudential and supervisory measures to support bank lending to the economy and the future of Banking Union.

- Tim Adams, President and Chief Executive Officer, IIF (Moderator)
- Andrea Enria, Chair, Supervisory Board, European Central Bank

7:30 am – 8:15 am

13h30 – 14h15

THE EU REGULATORY POLICY RESPONSE TO COVID-19

This opening panel will focus on the EU regulatory policy response to the ongoing Covid-19 crisis, including measures by the ECB, the Commission, the EBA and national authorities. Has the flexibility in the prudential framework worked well or are there areas that could be improved? What does the crisis mean for future policy frameworks such as Basel III? What is the likely impact on credit risk, impairments and NPLs? Will the regulatory fragmentation have been exacerbated as a result?

- John Berrigan, Director-General of DG Financial Stability, Financial Services and Capital Markets Union (FISMA), European Commission
- Véronique Ormezzano, Head of Group Prudential Affairs, BNP Paribas
- Andrés Portilla, Managing Director, Regulatory Affairs, IIF (Moderator)
- José María Roldán, Chairman and Chief Executive Officer, Spanish Banking Association

8:15 am – 8:45 am

14h15 – 14h45

IN CONVERSATION: REGULATORY MEASURES IN THE BANKING SECTOR TO ADDRESS COVID-19

This session will cover a number of topics in the areas of prudential and supervisory measures to support bank lending to the economy; 2020 work program for the European Banking Authority; consumer, conduct and financial crime issues; actions expected from the banking industry; and, sustainable finance.

- José Manuel Campa, Chairperson, European Banking Authority
- Clay Lowery, Executive Vice President, Research and Policy, IIF (Moderator)

8:45 am – 9:30 am

14h45– 15h30

VIEWS FROM THE C-SUITE: DIGITALIZATION AND THE POST-COVID FINANCIAL INDUSTRY

The growing trend towards digitalization is accelerated by the adaption to COVID-19, accentuating the imperative of digital transformation and key enablers such as cloud, big data and AI. This panel will discuss the opportunities and challenges for the industry in a post-COVID world, with growth in eCommerce, contactless payments, and a move towards 'cashlessness', as well as impacts across the wider economy in digital services, distributed manufacturing, and autonomous vehicles. We will also consider the emerging issues in data policy, such as the value attached to privacy and connectivity across borders, and the evolving tech sector, where BigTech and start-up firms may emerge from the crisis in new positions. The new landscape for financial services will see both new opportunities and new risks.

- Brad Carr, Managing Director, Digital Finance, IIF (Moderator)
- Martin Gilbert, Chairman, Aberdeen Standard Investments; Chairman, Revolut
- Charlotte Hogg, Chief Executive Officer, Europe, Visa Inc.
- Benoît Legrand, Chief Innovation Officer, ING

9:30 am – 10:15 am

15h30 – 16h15

DRIVING THE SUSTAINABLE FINANCE AGENDA: HOW COVID-19 COULD CATALYZE PROGRESS

With international attention fully focused on pandemic-related issues, many are concerned that the global climate agenda could lose momentum as policymakers devote maximum resources to the fight against COVID-19. However, the forceful international response also illustrates that we can—and must—act to support a more sustainable global growth model. This session will look at the rapidly changing policy landscape for sustainable finance and the response from the private financial sector—on issues including assessment of climate and broader ESG risks, disclosure and scaling up funding for sustainable development goals.

- Sonja Gibbs, Managing Director and Head, Sustainable Finance, IIF (Moderator)
- Daniel Klier, Group General Manager, Global Head of Sustainable Finance, HSBC Holdings plc
- Sabine Mauderer, Executive Board Member, Deutsche Bundesbank
- Martin Spolc, Head of Sustainable Finance, Directorate-General for Financial Services, European Commission

10:15 am – 11:00 am
16h15 – 17h00

THE EU IN THE NEW ORDER: THE RISKS OF EUROPEAN AND TRANS-ATLANTIC FRAGMENTATION IN A POST-BREXIT/COVID-19 WORLD

How does the EU navigate its international economic relations in a period of rising populism and de-globalization forces that seem to be dominating as COVID-19 unleashes its wrath on our health systems, our economic systems, and our trading systems? Transatlantic trade tensions have been fairly high in the past few years, how do panelists see it going forward as the United States heads toward a Presidential election? Brexit negotiations appear to still be fraught with looming deadlines and distracted governments – is there a path to find a workable solution? COVID-19 has also raised concerns about China’s “coronavirus” diplomacy with Europe, how is the EU looking at this relationship going forward?

- Paulina Dejmek-Hack, Director of The Task Force for Relations with The United Kingdom, European Commission
- Martine Doyon, Managing Director, Head of Government Affairs EMEA, Goldman Sachs International
- Clay Lowery, Executive Vice President, Research and Policy, IIF (Moderator)
- David O'Sullivan, Senior Counsellor, Steptoe & Johnson LLP

11:00 am – 11:45 am
17h00 – 17h45

IMPLICATIONS FOR THE INTEGRATION OF EU FINANCIAL MARKETS

The impact of the COVID-19 health and economic crisis is fundamentally reshaping European policy priorities. What is the impact this crisis will have on long-standing commitments to European Banking Union and Capital Markets Union? What will the repercussions be for the financial markets more widely across Europe, also given the impact of Brexit?

- Martin Boer, Director, Regulatory Affairs, IIF (Moderator)
- Sylvie Goulard, Deputy Governor, Banque de France
- Alejandra Kindelán, Head of Research, Public Policy and Institutional Relations, Santander
- Mario Nava, Director, Horizontal Policies, Directorate-General for Financial Stability, Financial Services and Capital Markets Union, European Commission