

The Future Industry Landscape

Pan-European Conference
Wednesday, 24 June 2009
Queens' College, Cambridge

Programme

09:30 - 10:00 Registration and welcome coffee

10:00 - 10:20 Introduction: Overview on the current industry landscape: Where do we stand?
Dr. Thomas Garside, Partner Finance & Risk Practice, Oliver Wyman

10:20 - 11:30 **Session One – The Role of Government and Future Regulation**

- The future role of government in financial services
- Logical limits on regulation, lessons from an over-regulated world
- Regulatory choices: global or local?
- Systemic risk and regulatory responsibility
- Evolution in regulatory levers, from capital to compensation

Chair: Professor Lord Eatwell, CFAP Judge School, University of Cambridge

Speakers: Til Schuermann, Vice President and Head of Credit Risk Management, Bank Supervision, Federal Reserve Bank of New York

Richard E. Baldwin, Professor of International Economics, The Graduate Institute Geneva

Richard J. Herring, Jacob Safra Professor of International Banking, Professor of Finance, and Co-Director, Wharton Financial Institutions Center

11:30 - 11:50 Coffee break

11:50 - 12:10 **Keynote: Regulation and the future structure of the financial industry**
Professor Charles Albert Eric Goodhart, CBE, Economist

12:10 - 13:15 **Session Two – Future Industry Structure**

- Persistency of government ownership
- The rise of protectionism
- Macro-economic impact of the crisis – future scenarios
- Broad and narrow banking?
- What future for risk transfer markets?

Chair: Dr. Thomas Garside, Partner Finance & Risk Practice, Oliver Wyman

Speakers: Koos Timmermans, Member Executive Board and CRO, ING Groep NV
Sir Peter Middleton, Non-Executive Chairman, Marsh Limited

13:15 - 14:30 Lunch

14:30 - 14:50 **Keynote: Governance responsibility and the revolution of regulation**
Charlie McCreevy, European Commissioner for Internal Market and Services

14:50 - 16:30 **Session Three – The Future of Risk Management**

- Key failures in risk management and lessons learned
- Risk culture – Board engagement and driving compensation
- Accounting and valuation – alternative paradigms?
- Effective stress testing
- Transparency and disclosure – any closer to consensus?

Chair: Francis X. Diebold, Professor of Finance and Statistics, and Co-Director, Wharton Financial Institutions Center

Speakers: Dr. Christian Pedersen, Partner Finance & Risk Practice, Oliver Wyman
Robert Scanlon, Group Chief Credit Officer, Standard Chartered Bank
Andrew Birrell, Group Risk Director, Old Mutual plc
Michael Rockinger, Professor of Finance, University of Lausanne
Hashem Pesaran, Professor of Economics and Fellow of Trinity College, Trinity College

16:30 - 17:00 Closing remarks and drinks