Regulating Shadow Banking
Sponsored by Americans for Financial Reform and the Economic Policy Institute

Featuring:
SHEILA BAIR, Former Chair of the FDIC
BEN LAWSKY, NY State Superintendent, Financial Services
DANIEL TARULLO, Governor, Federal Reserve Board

November 22, 2013 10:00am-3:15 pm
Economic Policy Institute, 1333 H Street NW Suite 300
Space is limited: RSVP to AFRshadowbanking@gmail.com

Commercial banks – the traditional focus of financial regulation – no longer stand at the center of the financial system. In the run up to the financial collapse of 2008, new forms of credit assumed an ever larger role, creating an unprecedented web of complexity and interconnectedness. The crisis revealed that broker-dealers, money market funds, asset managers, and insurance companies have become key actors in the financial system, with the potential to shake the stability of the whole economy.

Dodd Frank gave regulators additional tools for the oversight of non-bank entities and ‘shadow banking’. But significant controversy exists concerning how these tools should be used. Join prominent experts, reform advocates, and regulators for a discussion of market-mediated credit and the steps needed to integrate it into a safer and more sustainable financial system.

Panelists include:
SIMON JOHNSON, Professor, Massachusetts Institute of Technology and former Chief Economist of the International Monetary Fund
ADAM ASHCRAFT, Senior Vice President at the NY Federal Reserve
NICOLA CETORELLI, Assistant Vice-President, Federal Reserve Bank of New York
AMIAS GERETY, Deputy Assistant Secretary for the Financial Stability Oversight Council (FSOC)
LAURA KODRES, Division Chief for Global Financial Stability, International Monetary Fund
DAMON SILVERS, Director of Policy and Special Counsel, AFL-CIO
ART WILMARTH, Professor of Law, George Washington University School of Law
L. RANDALL WRAY, Senior Scholar, Levy Economics Institute
SHADOW BANKING AGENDA

Follow the event on Twitter at #shadowbanking

10-10:10 – Introduction

10:10 – 10:40: SHEILA BAIR, Speech and Questions

10:45-noon – PANEL 1: Mapping Shadow Banking
Review of the latest knowledge on the scope, extent, and nature of shadow banking. With Nicola Cetorelli, Laura Kodres, Adam Ashcraft, Amias Gerety

Noon – 12:15 – Break

12:15 – 1:00 – DAN TARULLO, Speech and Questions

1:00-2:15 – PANEL 2: Regulating Shadow Banking
Discussion of policy options for shadow-banking risks, with Marcus Stanley, Simon Johnson, Damon Silvers, Randall Wray

2:15-2:30 – Break

2:30-3:15: BEN LAWSKY, Speech and Questions