

Americans for Financial Reform

Volcker Rule Conference Agenda

9:30 – 10:00: Keynote Addresses

Introduction by AFR Executive Director Lisa Donner

9:30 to 9:45: Senator Jeff Merkley

9:45 to 10:00: Senator Carl Levin

10:00 – 10:05

Introduction to Panels by AFR Policy Director Marcus Stanley

10:05 – 11:20: Panel 1 followed by audience questions/discussion

The Volcker Rule and Wall Street Culture

How would a successful Volcker Rule ban on proprietary trading change the institutional culture of investment banks? What effects would a less aggressive culture in key financial institutions have on market performance generally?

Participants

Anthony Dowd: Chief of Staff, Office of Paul A. Volcker; Former General Partner, Charter Oak Capital Partners

Nick Dunbar: Editor of “Bloomberg Risk”, author of “Inventing Money: the Story of Long-Term Capital Management” and “The Devil’s Derivatives: The Untold Story of the Slick Traders and Hapless Regulators Who Almost Blew Up Wall Street... and Are Ready to Do It Again”

Further Comments

Professor Malcolm Salter: James J. Hill Professor of Business Administration (*Emeritus*), Harvard Business School; author of “Innovation Corrupted: The Origins and Legacy of Enron’s Collapse”; former President of Mars & Co. Strategy Consulting.

11:20 – 11:30: Break

11:30 – 12:45 PM: Panel 2 followed by audience questions/discussion

The Volcker Rule, Systemic Risk, and the Real Economy

How would a well structured ban on proprietary trading reduce systemic risk and complement needed improvements in other areas of financial regulation? How could the Volcker Rule encourage more efficient capital allocation for the real economy?

Participants

Matthew Richardson: Charles Simon Professor of Applied Financial Economics, New York University Stern School of Business; Editor of “Regulating Wall Street: Dodd-Frank and the New Architecture of Global Finance”

William Hambrecht: Founder, Chairman, and CEO, W.R. Hambrecht & Co.

Gerald Epstein: Professor of Economics, University of Massachusetts at Amherst; Co-Director, Political Economy Research Institute