

SYRTO

Systemic Risk TOMography
*Signals, Measurements, Transmission Channels,
and Policy Interventions*

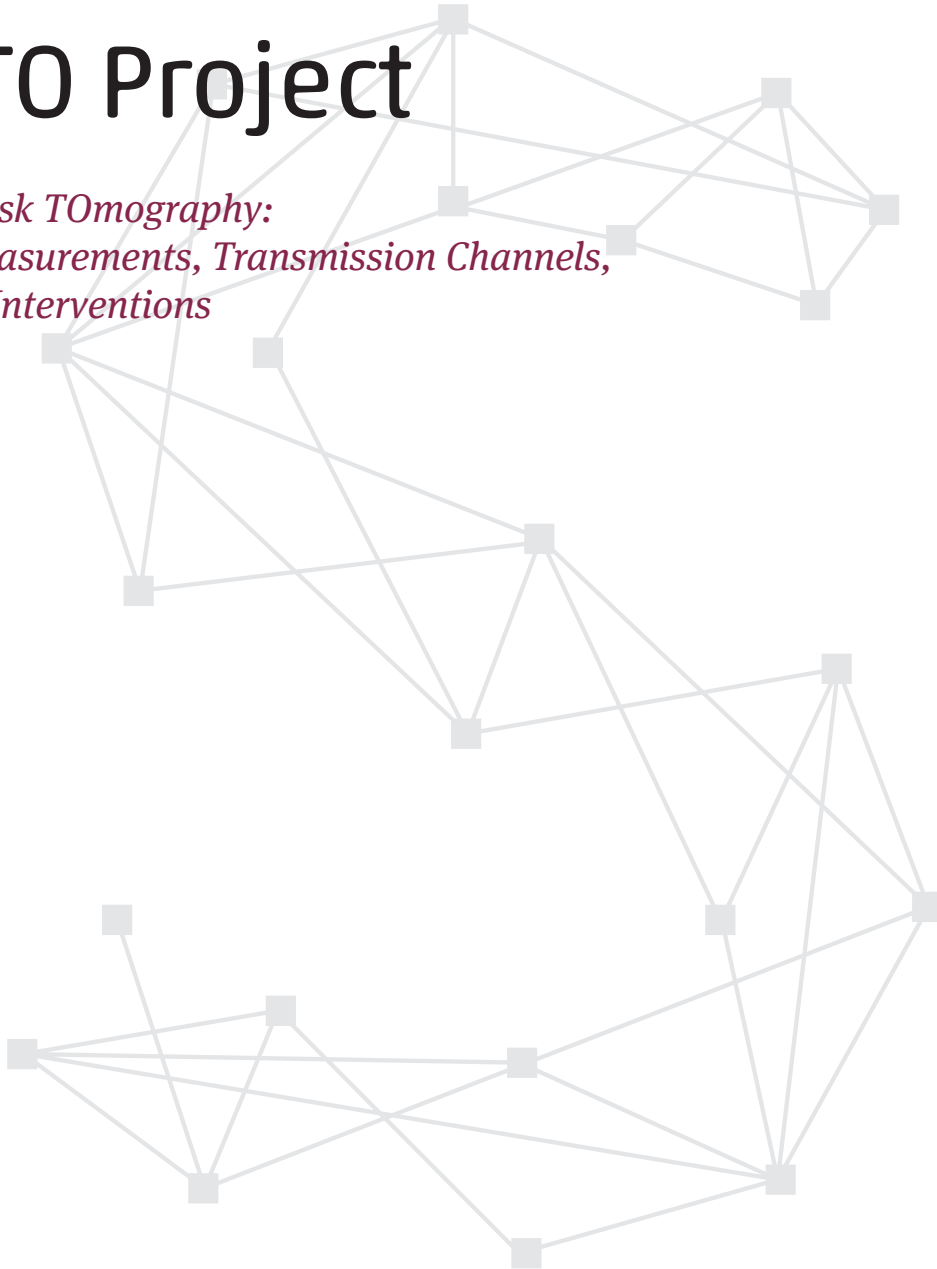
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First International Conference SYRTO Project

*Systemic Risk TOMography:
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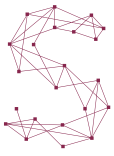
*Tuesday, June 25 2013
University of Brescia
Department of Economics and Management
Aula Magna – Via San Faustino, 74/b – 25122 Brescia (Italy)*



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**UNIVERSITÀ
DEGLI STUDI
DI BRESCIA**



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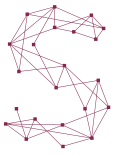
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The University of Brescia is glad to announce the first international conference on the “**SYRTO Project: SY**stemic Risk **T**omography: **S**ignals, **M**easurements, **T**ransmission **C**hannels, and **P**olicy **I**nterventions”, funded by the European Union under the 7th Framework Programme.

The project aims to create an Early Warning System to identify potential threats to financial stability and realize an ensemble of suggestions and prescriptions (the SYRTO CODE) on the appropriate policy measures, governance structure and macro-prudential supervision to prevent, manage and resolve systemic crises in the Eurozone. The research team is supported by an Advisory Board that includes economists from European Central Bank, European Commission, International Monetary Fund, and other international organizations (BIS, EBA, OECD), together with prominent scholars from academia including the **Nobel Laureate in Economics Professor Robert Engle** from the New York University.

The objective of this conference is to discuss:

1. The tools to be used in order to measure the systemic risk and the interlinkages among sovereigns, financial intermediaries and corporations;
2. The monetary policy and macroprudential issues relative to systemic risk.



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Conference Programme

13.45-14.15 **WELCOME ADDRESS:**

Sergio Pecorelli *Chancellor of the University of Brescia*
Marco Belfanti *(University of Brescia)*
Director of the Department of Economics and Management

**OPENING REMARKS: «SYRTO PROJECT: CONTENTS, OBJECTIVES,
AND STRUCTURE»**

Roberto Savona *(University of Brescia)*
Primary and Scientific Coordinator of the SYRTO Project

14.15-15.00 **KEY-NOTE TALK: «MONITORING SYSTEMIC RISK WITH V-LAB»**

Robert Engle *(Director of the Volatility Institute, NYU Stern)*
Nobel Laureate in Economics
Member of the Advisory Board of the SYRTO Project – Scientific Division

15.00-15.30 **«BUILDING A BANKING UNION IN TIMES OF CRISIS»**

Ignazio Angeloni *(European Central Bank)*
Director General Financial Stability, ECB
Chair of the Financial Stability Committee and of the Task Force on Supervision

15.30-16.00 *Coffee Break*

16.00-16.30 **«RETHINKING MACRO POLICY II: GETTING GRANULAR»**

Giovanni Dell'Ariccia *(International Monetary Fund)*
Chief of the Macro-Financial Linkages Unit, IMF
Member of the Advisory Board of the SYRTO Project – Policy Division

16.30-17.00 **«SOVEREIGN, BANK AND INSURANCE CREDIT SPREADS:
CONNECTEDNESS AND SYSTEM NETWORKS»**

Monica Billio *(University Ca' Foscari Venice)*
Scientific Coordinator of the SYRTO Project

17.00-17.30 **«SOVEREIGN RISK, BANK CAPITAL, AND CONTAGION»**

Andrea Beltratti *(Bocconi University)*
Chairman of the Board of Directors of Eurizon Capital SGR