The joint conference organized by the Banque de France and Toulouse School of Economics will take place in Paris, November 28, 2014. Five research papers will be presented followed by a policy panel to discuss the quantitative importance and consequence of public bailouts on the efficiency and stability of the banking system, and the regulatory measures to address this issue.

**Location:** Banque de France - Auditorium - 31, rue Croix-des-Petits Champs 75001 PARIS

**Friday, 28, November**

**8h40:** Registration & Coffee

**9h00:** Welcome address by Anne Le Lorier (Banque de France)

**9h10-10h00:** Deniz Anginer (Virginia Tech), “The End of Market Discipline? Investor Expectations of Implicit State Guarantees” (with Viral V. Acharya and A. Joseph Warburton)

*Discutant:* Benjamin Klaus (European Central Bank)

**10h00-10h50:** Alexander Schmidt (Bundesbank), “Bank bailouts and market discipline: How bailouts expectations changed during the financial crisis” (with Florian Hett)

*Discutant:* Michael Brei (Université Paris Ouest)

**10h50-11h10:** Coffee Break

**11h10-12h00:** Joerg Rocholl (ESMT), “Government Guarantees and Bank Risk Taking Incentives” (with Markus Fischer, Christa Hainz and Sascha Steffen)

*Discutant:* Florian Hett (Goethe University Frankfurt)

**12h00-13h30:** Lunch

**13h30-14h20:** Natalya Martynova (De Nederlandsche Bank), “Convertible bonds and bank risk-taking” (with Enrico Perotti)

*Discutant:* Caspar Siegert (Bank of England)

**14h20-15h10:** Jean-Charles Rochet (University of Zürich) “How to finance SIFIs” (with Yalda Sigrist-Zargari)

*Discutant:* Denis Gromb (INSEAD)

**15h10-15h30:** Coffee Break

**15h30-17h00** Policy panel: “Ending too-big-to-fail: would the TLAC do the trick?”

*Moderator:* Christian Noyer (Governor, Banque de France)

with Douglas Gale (Professor, Imperial College London), Elke König (President, BaFin), Markus Ronner (UBS).
Registration:
If you wish to attend, please send an email to 1537-TSENOV2014-UT@banque-france.fr before November, 14. Please specify if you would like to attend the lunch on November, 28 (subject to limitation).

Organizing Committee: Régis Breton, Laurent Clerc (BdF) and Augustin Landier (TSE)