



University
of Victoria

Economics



PETER B. GUSTAVSON
School of Business

The world looks different from here.

IRCCF
HEC MONTRÉAL

International
Research Centre
on Cooperative Finance

IWFSAS 2016 INTERNATIONAL WORKSHOP ON FINANCIAL SYSTEM ARCHITECTURE & STABILITY

“The Role of Cooperative Banks in Promoting Financial Stability and Sustainable Economic Development”

University of Victoria, British Columbia, Canada
26-27 August 2016

Friday 26 August 2016 [Venue: Harry Hickman Building, UVic]

8:40-9:00 Arrival Participants

9:00-9:20 Opening Remarks

9:20-10:50 **Session 1: Business Models and Market Structures in Banking**

Chair: Basma Majerbi (University of Victoria)

Which Business Models Exist In European Banking? **Rym Ayadi (HEC Montreal)**, Willem Pieter De Groen, Ibtihel Sassi , Walid Mathlouthi , Harol Rey And Olivier Aubry

Discussant: Keldon Bauer (Tarleton State University)

The Increasing Interactions Between Banks, Credit Unions, and Small Business.
James A. Wilcox (UC Berkeley)

Discussant: Christina Atanasova (Simon Fraser University)

Local vs National: Regulatory and Cultural Entry Barriers in the Retail Banking Industry. Hector Perez-Saiz and **Hongyu Xiao (University of Pennsylvania)**

Discussant: Michel Keoula (HEC Montreal)

10:50-11:20 Coffee break

11:20-12:20 **Session 2: Regulation and Risk Taking in Cooperative Banking**

Chair: Christina Atanasova (Simon Fraser University)

Deposit Insurance Design and Credit Union Risk, Christina Atanasova, **Mingxin Li (Simon Fraser University)** and Mehrdad Rastan

Discussant: Giorgio Caselli (Cranfield University)

Basel III capital buffers requirements and credit union prudential regulation: Canadian credit unions' evidence, Helyoth Hessou and **Van Son Lai (Laval University)**

Discussant: Merwan Engineer (University of Victoria)

12:30-1:45 Lunch at the University Club

1:45-3:00 **Session 3: Keynote Address**

“Finance, Growth, Inclusion and Stability”

by Thorsten Beck

Professor of Banking and Finance, Cass Business School, City University London

3:00-3:30 Coffee break

3:30-5:00 **Session 4: Public panel: The Future of the Cooperative Banking Sector**

Moderator: Paul Schure (University of Victoria)

Panelists:

Rym Ayadi, Professor of International Banking and Financial Systems and Director of the International Research Centre on Cooperative Finance, HEC Montreal

Frank Chong, Acting Superintendent of Financial Institutions and Acting CEO of the Credit Union Deposit Insurance Corporation, Financial Institutions Commission (FICOM)

Tracy Redies, Director of BC Hydro and former CEO of Coast Capital Savings

James A. Wilcox, Professor of Finance, Haas School of Business, UC Berkeley

Don Wright, President and CEO, Central 1 Credit Union

6:45 Conference Dinner: **Blue Crab Seafood House**
(146 Kingston St., Victoria. In Coast Victoria Harbourside Hotel & Marina)

Saturday 27 August 2016 [Venue: Harry Hickman Building, UVic]

9:15-10:15 **Session 5: Managing Cooperative Financial Institutions**

Chair: Vihang Errunza (McGill University)

The Puzzle of Market Discipline in Credit Unions, Javier Gomez-Biscarri, Germán López-Espinosa and **Andrés Mesa-Toro (Universidad de Navarra)**

Discussant: Vikas Mehrota (University of Alberta)

Impact of CEO Characteristics on Bank Performance. The Case of a Cooperative Bank, **Joris van Toor (Tilburg University)** and Kees Cools

Discussant: Mingxin Li (Simon Fraser University)

10:15-10:45 Coffee break

10:45-12:15 **Session 6: Avoiding and Resolving Banking Crises**

Chair: Vikas Mehrota (University of Alberta)

Risk-taking channel of monetary transmission and financial stability: What role for stakeholder banks? **Giorgio Caselli (Cranfield University)** and Catarina Figueira

Discussant: Stuart Snaith (University of Victoria)

The Effect of TARP Funding on Recipient Credit Unions, **Keldon Bauer (Tarleton State University)**

Discussant: Van Son Lai (Laval University)

The Dark Side of Stress Test: Negative Effects of Information Disclosure, Roman Goncharenko, **Juraj Hledik (Vienna Graduate School of Finance)**, and Roberto Pinto

Discussant: Sorin Rizeanu (University of Victoria)

12:30-4:30 **Lunch and social activity (Details TBA)**