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COMISSÃO DO MERCADO  
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# INVITATION

## CIRSF Annual International Conference

### 2023

Lisbon, 9-10 October 2023

Law Faculty – University of Lisbon (FDUL)  
Main Auditorium  
Alameda da Universidade. 1649-014 Lisboa. Portugal

### Program

## Critical Challenges for the Financial Sector entering the Second Quarter of the 21 st Century

A new paradigm for the financial sector in times of changing macro-economic environment and of emergence of a new international order

This **Conference** is organised by **CIRSF - Research Centre on Regulation and Supervision of the Financial Sector** - under the project on overall reform of the governance of the EMU - with the support of the **Jean Monnet Program**, **Banco de Portugal** of the Euro-system (**Bank of Portugal**) and the **Portuguese Securities Commission (CMVM)** in the context of their Scientific Partnership with **CIRSF** and also in conjunction and Scientific Partnership with the **European Banking Institute (EBI)**. The Program also benefits from the Cooperation between **CIRSF** and the **Florence School of banking and Finance** from **EUI**. *This event will be hosted on the campus of the Law Faculty – University of Lisbon (FDUL) - Main Auditorium – Alameda da Universidade, 1649-014 Lisboa Portugal*

Although physical participation is strongly encouraged, this event will also be offered in hybrid format (via TEAMS) for those who wish to participate virtually

(The Teams Link for those who nominally register for ONLINE attendance will be provided closer to date)

Registration in either case is necessary (please see respective registration email address below).

The programme in case of physical attendance includes the offer of a light lunch at the venue of the Conference.

Register here:

- for physical attendance: [inscricoes@cirsf.eu](mailto:inscricoes@cirsf.eu)

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- for **virtual attendance**: [cirsf.online@cirsf.eu](mailto:cirsf.online@cirsf.eu)

Registration Deadline: **30 September 2023**

General Contact: [geral@cirsf.eu](mailto:geral@cirsf.eu)

*Due to the limited availability of physical seats, it is advised that you register as soon as possible.*

## PROGRAM\*

(\* Working language of the Conference: English)

### First day – MAIN PROCEEDINGS – 9 October 2023

**OPENING Session – 10h45 Brussels and CEST time (CEST) /9h45 Portuguese time - GMT (Port)**

Chair of CIRSF

**Luís Silva Morais**

*Key topics and goals of the 2023 CIRSF Conference:*

*The EU financial sector at a crossroad*

Chair of CMVM - Portuguese Securities Commission

**Luís Laginha de Sousa**

*Financial citizenship – the key for truly integrating financial markets*

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**11h15 CEST/10h15 Port**

**The Banking Sector: overcoming tensions and facing diversity/the Reform of the Crisis Management Framework in the EU**

**Andrea Enria - *The challenges of a rapidly changing risk environment***

(Chair of the Single Supervisory Mechanism/SSM - Frankfurt)

**Dominique Laboureix – *Improving a resolution framework which already works***

(Chair of the Single Resolution Board/SRB – Brussels)

Moderation – **Luís Silva Morais** (Chair of CIRSF/Lisbon Law University/EBI)

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**Break –12h10-12h20 CEST/11h10-11h20 Port**

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12h20 CEST/ 11h20 Port

**First Panel: Stability and prospects of banking and capital markets in the EU – looking beyond stress events - what steps to expect for the Banking Union and the Capital Markets Union?**

Moderation - **Luís Silva Morais** (Chair of CIRSF/Lisbon Law University/EBI)

- **Elena Carletti**  
(Dean for Research, Bocconi University, Milano)
- **Marco Lamandini**  
(Prof - Bologna University/EBI – European Banking Institute)
- **Rosa Lastra**  
(Sir John Lubbock Chair in Banking Law, CCLS. Queen Mary University /QMU and Co-Director of the Sovereign Debt Forum – QMU)
- **Susanna Grufman**  
(Deputy- Director-General - Swedish Financial Supervisory Authority)
- **Thorsten Beck**  
(Director of the Florence School of Banking and Finance – European University Institute/EUI)

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13h50 CEST/ 12h50 Port - UNTIL 15h30 CET/14h30 Port - Break

*Light lunch and refreshments will be served to all audience at the venue of the Conference*

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15h30 CEST/14h30 Port – **Luis Máximo dos Santos** (Vice Governor of *Banco de Portugal*)  
*CMDI Reform: the crucial role of deposit guarantee schemes*

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16h00 CEST/15h00 Port

**Debate: New macroeconomic trends and how to foresee the future of the financial sector**

Introduction: **Luís Silva Morais** (Chair of CIRSF/Lisbon Law University/EBI)

- **Charles Goodhart** (Emeritus professor London School of Economics)
- **Vitor Constâncio** (Former ECB Vice President– 2010/2018/ University of Navarra and ISEG)

16h45 CEST/15h45 Port

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**Second Panel: Sustainability and the financial sector, European crypto-assets rules and how to shape financial regulation for a post-modern financial intermediation**

Moderation: **Pierre-Henri Conac (Luxembourg University/Max Planck Institute)**

- **Filippo Annunziata**  
(Prof University Bocconi, Milan/ EBI-European Banking Institute)
- **Michael Taylor**  
(Researcher CIRSF/Former member of Moody's)
- **Michele Siri**  
(Prof and Director of the Genoa Centre for Law and Finance/Chair of Board of Appeal of ESAs)
- **Pedro Gustavo Teixeira**  
(Director-General Governance and Operations of the SSM and Institute for Law and Finance - Goethe University Frankfurt)

**18h00 CEST/17h00 Port**  
**Closing session**

**Paula Vaz Freire – Director of FDUL (Lisbon Law University)  
CMVM/Banco de Portugal**  
**Enrico Leone - EBI - *European Banking Institute***  
**Luís Silva Morais (Chair of CIRSF/Lisbon Law University/EBI)**

**Second day – Morning – 10 October 2023**

**9h30 CEST/8h30 Portuguese time (Port)**

**WORKSHOP**

**Young Researchers EBI**

**Emerging trends in Financial legislation. New challenges, open questions**

Moderators and discussants:

**Filippo Annunziata**

(Prof University Bocconi, Milan/ EBI-European Banking Institute)

**Irene Mecatti**

(Professor University Siena)

**Maria Ana Barata**

(European Banking Federation)

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### Presentations to be discussed:

**Fabian Schinerl** (University of Vienna & Member of the YRG)

*A shared understanding of financial products*

**Joeri De Smet**, (University of Leuven & Coordinator of the YRG)

*Prudential regulation and supervision of systemically important financial institutions: a critical evaluation*

**Marcin Opoka**, (University of Wrocław & Member of the YRG)

*The DLT pilot from the perspective of the Capital Markets Union*

**Niels Rogge**, (University of Ghent & Member of the YRG)

*Private liability for breach of EBA guidelines*

**Pier Mario Lupinu**, (Universities of Luxembourg and Roma Tre & Member of the YRG)

*The relevance of confidence and moral hazard for the US responses to the Spring 2023 US banking turmoil*

**Pieterjan Heynen**, (Leuven University & Member of the YRG)

*The relationship between monetary policy and banking supervision in times of high inflation: reconsideration required?*

### Break

**12h20 CEST/11h20 Port to 12h30 CEST/11h0 Port**

**12h30 CEST/11h30 Port** – *Final remarks and announcement of Prize Professor Paulo de Pitta e Cunha (1937-2022) to Best Presentation by YR – to be attributed at a later stage*

**Luís Silva Morais** (Chair of CIRSF/Lisbon Law University/EBI)

**13h00 CEST/12h00 Port - UNTIL - 14h30 CEST/13h30 Port**

### Roundtable

#### **Main Strategic Challenges of Banking and changing economic paradigms**

**Introduction and Moderation (\*\* second Moderator to be announced) - Luís Silva Morais  
(Chair of CIRSF/Lisbon Law University/EBI)**

### Pannelists

**Francisco Ravara Cary** – Executive Committee – Caixa Geral de Depósitos (CGD)

**Isabel Cristina da Silva Guerreiro** – Executive Committee – Banco Santander Totta

**João Pedro Oliveira e Costa** – CEO - Banco BPI

**Nuno Amado** – Chair of Millennium BCP