



Vision

To be a World-class, reputed capacity building institution, committed to developing knowledgeable, skilled and proactive supervisors, regulators and regulated entity personnel in India and around the world, enabling a healthier and more resilient financial system.

Macroprudential Policy Formulations – Implementing Financial Stability Mandate

August 17-19, 2022

Target participants

Suitable Officers (C to E) in DOS, DOR, FSU and EFD

Expected Learning Outcome

Systemic Risk has been identified as the ‘elephant in the room’ since the 2008-09 GFC. Identification of systemic angles to the health check up of individual financial entities has become a natural part of surveillance by the supervisors. This change in the technique would facilitate the objective of ‘smelling distress in advance’. This Program aims at giving these perspectives into the functions of regulation, supervision & financial stability management.

DAY 1 (August 17, 2022)

| Time | Topic | Speaker |
|-----------------------------|---|--|
| 9:45 to 10:00 | Inauguration | Director, CoS |
| 10:00 to 10:15 | Entry Point Quiz | |
| Session 1 10:15 to 11:30 | Changing Narratives in Surveillance of Financial System <ul style="list-style-type: none"> From Risks in Entities to Systemic Risk Supervision through a Systemic Radar Micro to Macroprudential Policy Formulations | Anand Sinha Former Deputy Governor, RBI |
| 11:30 to 11:45 | Tea Break | |
| Session 2 11:45 to 13:00 | Tools for Macroprudential Policy <ul style="list-style-type: none"> Cross-Country Experience of Use of Macro-Prudential Policy Tools (including in India) Impact Analysis of Use of macroprudential Tools Communication | Anand Sinha Former Deputy Governor, RBI |
| 13:00 to 14:00 | Lunch Break | |
| Session 3 14:00 to 15:15 | Impact of Macro-Prudential Policy – In Conjunction with Regulatory and Monetary Policy <ul style="list-style-type: none"> Mechanics & Case-Studies Cross-Country Spillovers International Coordination on Regulatory, Monetary & Macroprudential Policies – An imperative? | Christine Jayaseelan Adviser, Centre for Central Banking Studies, Bank of England |
| 15:15 to 15:30 | Tea Break | |

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| Session 4 15:30 to 16:45 | Financial Cycles & Financial Stability Mandate <ul style="list-style-type: none"> Types and Theory of Cycles – Economic, Financial, Leverage & Business Bubbles - Can we gauge when a bubble might burst? Pro-Cyclicality & Counter Cyclical Measuring Cycles and Bubbles – Use in Predicting & Managing Crises. | Christine Jayaseelan Adviser, Centre for Central Banking Studies, Bank of England |
| 16:45 to 17:00 | Exit Point Quiz | |
| DAY 2 (August 18, 2022) | | |
| 10:00 to 10:15 | Entry Point Quiz | |
| Session 5 10:15 to 11:30 | Post Crisis Financial Regulatory & Supervisory Reforms <ul style="list-style-type: none"> Strengthening Capital and Liquidity Requirements Beyond Capital & Liquidity A Stock Taking | P.R. Ravimohan Ex-CGM, RBI/ Ex-Advisor IMF |
| 11:30 to 11:45 | Tea Break | |
| Session 6 11:45 to 13:00 | Identification & Measurement of Systemic Risk (I) <u>Measuring Interconnectedness</u> <ul style="list-style-type: none"> Macro-Economy & Financial Sector <ul style="list-style-type: none"> Inter-Sectoral Intra-Sectoral | Prof Ms. Sheri Markose Essex University, U.K. |
| 13:00 to 14:00 | Lunch Break | |
| Session 7 14:00 to 15:15 | Identification & Measurement of Systemic Risk (II) Early Warning Indicator Framework | Ms. Hiroko Oura Deputy Division Chief, Financial Sector Assessment and Policy Division, IMF |
| 15:15 to 15:30 | Tea Break | |
| Session 8 15:30 to 16:45 | Identification & Measurement of Systemic Risk (III) Stress Testing Framework | Ms. Hiroko Oura Deputy Division Chief, Financial Sector Assessment and Policy Division, IMF |
| 16:45 to 17:00 | Exit Point Quiz | |
| DAY 3 (August 19, 2022) | | |
| 10:00 to 10:15 | Entry Point Quiz | |
| Session 09 10:15 to 11:30 | Sustained Resilience of the Financial System – The Agenda Now On. | Dr. Rabi N. Mishra, Director, CoS |
| 11:30 to 11:45 | Tea Break | |
| Session 10 11:45 to 13:00 | Financial Stability Mandate – The Progress of the Journey So Far – A Stock Taking | Prasanna Seshan Toronto Centre, Canada |
| 13:00 to 14:00 | Lunch Break | |

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| Session 11 14:00 to 15:15 | Implementing Financial Stability Mandate in UK – Best Practices <ul style="list-style-type: none"> • Architecture • Identification, Measurement and Management of Systemic Risk | Glenn Hogarth, Sr. Advisor, BOE |
| 15.15 to 15:30 | Tea Break | |
| Session 12 15.30 to 16.45 | <u>Group Work</u> Take-Aways from Various Sessions to Use Back on Desk | Program Coordinator |
| 16:45 to 17:00 | Exit Point Quiz | |
| 17:00 to 17.15 | Valediction & Feedback | Director, CoS |
| <u>Programme Co-ordinator</u> | | |
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| <i>Questions, Comments and Feedback: cos@rbi.org.in</i> | | |