

Workshop on the subprime mortgage crisis

September 24th, 2008 – Rome

Venue: Banca d'Italia – Via Nazionale,91 – Rome (Seminar Room, ground floor)

Aim: The workshop intends to provide an opportunity for policymakers and regulators to discuss with leading academics causes and possible remedies of the financial crisis started with the difficulties in the subprime mortgage market. For space reasons attendance to the meeting is only by invitation.

Meeting organizers: Marco Pagano (Università di Napoli Federico II, EIEF, CSEF and CEPR), Daniele Terlizzese (EIEF, Banca d'Italia)

Program

15.00 –16.10: **Giovanni Dell’Ariccia** (IMF), Deniz Igan (IMF) and Luc Laeven (IMF): “*Credit Booms and Lending Standards: Evidence from the Subprime Mortgage Market*”

Discussant: **Carmelo Salleo** (Banca d'Italia)

16.10 –17.20: **Marco Pagano** (Università di Napoli Federico II, EIEF, CSEF and CEPR): Paolo Volpin (London Business School and CEPR): “*Securitization, Disclosure and Liquidity*”

Discussant: **Fernando Alvarez** (University of Chicago)

17.20 –17.35: Coffee break

17.35 –18.45: **Anil K Kashyap** (University of Chicago), Raghuram G. Rajan (University of Chicago) and Jeremy C. Stein (Harvard University): “*Rethinking Capital Regulation*”

Discussant: **Dario Focarelli** (ANIA)

18.45 –19.00: General Discussion