

INTERNATIONAL COMPETITION IN BANKING: THEORY AND PRACTICE

Sumy, Ukraine, May 23-24, 2013

CONFERENCE PROGRAM

The global financial crisis has generated new challenges in the management and regulation of the banking system. Moreover, it has exacerbated previously existing problems. Thus, the future prospects of overcoming the crisis to a large extent depend on directions in the development of the modern financial system, with a new paradigm of banking governance being a priority. Probably, one of the most important tasks is finding a solution to risk minimization problems both for the whole banking system and for individual banks. The opinions voiced by the conference participants would help address the above-mentioned problem by answering the following questions. How could a stable growth of the banking sector be achieved under the process of financial markets integration? What regulatory framework should be chosen to minimize banking risks? What should be the essence of effective prudential supervision? What should be the role of central banks in the regulation of the banking system? What are the ways to ensure a balance between the competition and creation of an efficient risk management system? How should banks and other financial institutions be regulated to improve their accountability, value creation and transparency?



Conference venue: Ukrainian Academy of Banking of the National Bank of Ukraine, Sumy, Ukraine



9:00 – 9:30 REGISTRATION

9:30 – 9:45 WELCOME and OPENING REMARKS

Serhiy Kozmenko, Professor, Acting Rector, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

Alexander Kostyuk, Professor, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine),
Wilhelm-Rieger Professor, Friedrich-Alexander-Universität Erlangen-Nürnberg (Germany)

9:45 – 11:15 PLENARY: Keynote speakers

Donato Masciandaro, Bocconi University, Director of the Paolo Baffi Centre on Central Banking and Financial Regulation, Member of the Management Council of SUERF (Italy)

Előd Takáts, Senior Economist, Emerging Markets, Monetary and Economic Department, Bank for International Settlements (Switzerland)

11:15 – 11:30 Coffee time

11:30 – 13:00 PLENARY: Keynote speakers

Kenneth Spang, Senior Economist, Federal Reserve Bank of Kansas City (USA)

Borislav Bjelcic, Senior Vice President, DVB Bank SE (Germany), Honorary Professor, University of Mannheim (Germany)

13:00 – 14:15 Lunch

14:15 – 15:45 PARALLEL SESSIONS**Parallel session 1: CORPORATE GOVERNANCE IN BANKS AND FINANCIAL INSTITUTIONS**

Session chair: *Alexander Kostyuk*, Professor, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine),
Wilhelm Rieger Professor, Friedrich-Alexander-Universität Erlangen-Nürnberg (Germany)

Session secretary: *Olga Afanasieva*, Ph.D., Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)



THE DETERMINANTS OF AMERICAN BANKING M&A OPERATIONS PERFORMANCE: AN ANALYSIS BY LINE OF ACTIVITIES

Ibtissem Rouine, IHEC- University of Carthage, Tunisia

Mehrez Ben Slama, EAS-University of Monastir, Tunisia

Dhafer Saidane, University of Lille 3 and Skema, France

Mouldi Djelassi, ESSEC- University of Tunis, Tunisia

IS THERE SUFFICIENT PROOF OF THE INTERPLAY BETWEEN CORPORATE GOVERNANCE AND PERFORMANCE IN AN EMERGING MARKET?: THE CASE OF RUSSIAN BANKS

Andrei V. Vernikov, Higher School of Economics, Russia

DO POLITICAL FACTORS INFLUENCE CORPORATE GOVERNANCE QUALITY, DYNAMICS OF THE CAPITAL AND NATIONAL ECONOMY DEVELOPMENT?

Olga Neselevska, Hanken School of Economics, Finland

RISK MANAGEMENT, CORPORATE GOVERNANCE AND INVESTMENT BANKING: THE ROLE OF CRO

Tatiana Scherbina, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

Olga Afanasieva, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

Yulia Lapina, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

CORPORATE GOVERNANCE AND MARKET POSITIONS OF EUROPEAN BANK HOLDING COMPANIES

Dmitriy Riabichenko, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

Tatiana Fedirko, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

Parallel session 2: BANKING REGULATION AND SUPERVISION IN THE CONTEXT OF THE WORLD FINANCIAL CRISIS

Session chair: *Oliver Kruse*, Deutsche Bundesbank, Fachhochschule - University of Applied Sciences (Germany)

Session secretary: *Anna Buriak*, Ph.D., Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

COMPARISON OF DEFAULT PROBABILITY MODELS: RUSSIAN EXPERIENCE

Alexander Karminsky, National Research University Higher School of Economics, Russia

Alexander Kostrov, National Research University Higher School of Economics, Russia

Taras Murzenkov, National Research University Higher School of Economics, Russia

BANKING DEFAULT RISK AND REGULATORY POLICIES

Angelos Kanas, University of Piraeus, Greece

REGULATING SHADOW BANKING AND ITS CHALLENGES

Oliver Kruse, Deutsche Bundesbank, Fachhochschule - University of Applied Sciences, Germany

MODELING THE DYNAMICS STABILITY OF UKRAINIAN BANKING SYSTEM

Kozmenko Olga, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

Kuzmenko Olga, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine



Parallel session 3: FINANCIAL MARKET TRENDS IN CRISIS

Session chair: *Serhiy Lyeonov*, Professor, Head of the Chair of Finance, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

Session secretary: *Varvara Lysenko*, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

EFFICIENCY CHARACTERISTICS OF THE EUROPEAN BANKING SECTOR AND THE GLOBAL FINANCIAL CRISIS OF 2007-2013

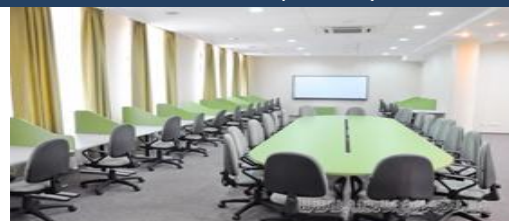
Ranadeva Jayasekera, University of Southampton, UK

Taufiq Choudhry, University of Southampton, UK

LONG MEMORY IN THE UKRAINIAN STOCK MARKET

Guglielmo Maria Caporale, Brunel University, London, UK

Luis A. Gil-Alana, Universidad de Navarra, Spain



HIGH AND LOW TIDE OF CREDIT GROWTH IN THE CESEE COUNTRIES

Michael Frömmel, Ghent University, Belgium

Nora Srzentic, Ghent University, Belgium

FATCA FROM THE EUROPEAN PERSPECTIVE

Alicja Brodzka, Wrocław University of Economics, Poland

**Parallel session 4: CENTRAL BANKING AND MONETARY POLICY:
OUTLINING AN ANTI-CRISIS ARCHITECTURE**

Session chair: Iryna Dyakonova, Professor, Head of the Chair of Management, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

Session secretary: Inna Makarenko, Ph.D., Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

**RATIONAL BUBBLES AND EXPECTATION-DRIVEN
FLUCTUATIONS**

Stefano Bosi, University of Evry, France

**REAL EXCHANGE RATE MISALIGNMENT AND ECONOMIC
PERFORMANCE IN NAMIBIA**

Hinaunye Eita, Monash University, South Africa

EUROZONE IN CRISIS

Mate Babić, University of Zagreb, Croatia

**CURRENCY DEMAND MODELLING IN ESTIMATING THE
UNDERGROUND ECONOMY IN TURKEY: AN ERROR
CORRECTION FRAMEWORK**

Zeynep Erdiñ, Anadolu University, Turkey



15:45 – 16:00 Afternoon tea break

16:00 – 17:45 Parallel sessions

Parallel session 1: CORPORATE GOVERNANCE IN BANKS AND FINANCIAL INSTITUTIONS

**LOSS DISTRIBUTION APPROACH FOR OPERATIONAL RISK CAPITAL MODELLING UNDER BASEL II: COMBINING
DIFFERENT DATA SOURCES FOR RISK ESTIMATION**

Pavel Shevchenko, University of New South Wales, Australia

Gareth Peters, University College London, UK

INTERTEMPORAL EFFECTS OF CAPITAL ADEQUACY ON BANK RISK TAKING

George Morgan, Pamplin College of Business, Virginia Tech, USA

Letizia Conversano, Università Cattolica del Sacro Cuore, Italy

UNDERSTANDING OPERATIONAL RISK CAPITAL APPROXIMATIONS: FIRST AND SECOND ORDERS

Gareth Peters, University College London, UK

**Parallel session 2: BANKING REGULATION AND SUPERVISION IN THE CONTEXT OF THE WORLD FINANCIAL
CRISIS**

**AN MULTI-AGENT MODEL OF RMBS, CREDIT RISK TRANSFER IN BANKS AND FINANCIAL STABILITY:
IMPLICATIONS OF THE SUBPRIME CRISIS**

Bewaji Oluwasegun, University of Essex, UK

Sheri Markose, University of Essex, UK

INTERCONNECTION, GRANGER-CAUSALITY IN DOWNSIDE RISK AND IDENTIFICATION OF SIFIs

Yannick Lucotte, University of Orleans, France

Sessi Tokpavi, University of Paris Ouest, France

THE MEASUREMENT OF SYSTEMATIC RISK IN TURKISH BANKING SECTOR WITH CONDITIONAL CAPM

Turhan Korkmaz, Bülent Ecevit University, Turkey

Emrah I. Cevik, Bülent Ecevit University, Turkey

Parallel session 3: FINANCIAL MARKET TRENDS IN CRISIS

CREDIT RISK APPRAISAL: MEASUREMENT, VALIDATION AND RATINGS

Roberto Violi, Banca d'Italia, Italy

ENHANCING CONSUMER CREDIT RISK ASSESSMENT THROUGH BEHAVIORAL SCORING

Edward H K Ng, National University of Singapore, Singapore

THE DETERMINANTS OF BANK EFFICIENCY IN CENTRAL ASIA

Khurshid Djalilov, Bournemouth University, UK

Jenifer Piesse, Bournemouth University, UK

RESIDENTIAL VERSUS FINANCIAL WEALTH EFFECTS ON CONSUMPTION FROM A SHOCK IN INTEREST RATES

Manuel Leon Navarro, Centro Universitario Cardenal Cisneros, Spain

Rafael Flores de Frutos, Colegio Universitario de Estudios Financieros, Spain

Parallel session 4: CENTRAL BANKING AND MONETARY POLICY: OUTLINING AN ANTI-CRISIS ARCHITECTURE

ANALYSIS OF FACTORS AFFECTING CUSTOMER ADOPTING SARIAH BANKING IN SOUTH SULAWESI PROVINCE, INDONESIA: EMPIRICAL STUDY

Palmarudi Mappigau, Hasanuddin University, Indonesia

H. Sitti Rohani, Hasanuddin University, Indonesia

UNCONVENTIONAL MONETARY POLICY TOOLS AND CREDIT GROWTH

Pinar Özlü, Türkiye Cumhuriyet Merkez Bankası

THE VAT TAX IN THE BANK SYSTEM – DIFFERENT MODELS OF TAXATION

Krzysztof Biernacki, Wrocław University of Economics, Poland

USING GOOGLE TRENDS FOR BETTER MONETARY POLICY IN EMERGING ECONOMIES

Vladislav Dombrovskyy, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

18:45 – 22:00 Conference dinner

Conference comments

We appreciate your comments on the conference. Comments should be addressed to:

Prof. Alexander Kostyuk, alex_kostyuk@virtusinterpress.org

Conference organizing committee

Conference venue

Ukrainian Academy of Banking of
the National Bank of Ukraine,
Pokrovska Str. 9/1, Sumy, 40000,
Ukraine



Serhiy Kozmenko, Professor, Acting Rector, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

Alexander Kostyuk, Professor, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine), Wilhelm-Rieger Professor, Friedrich-Alexander-Universität Erlangen-Nürnberg (Germany)

Conference organizers and sponsors



The Ukrainian Academy of Banking of the National Bank of Ukraine, founded in 1996, is a leading Ukrainian university in the field of economics, banking, finance and economic law. It trains more than 2500 students. The Academy's scientific and research activities are of high international standards. It closely cooperates with banks, financial institutions and business schools around the world. The Academy has about 60 Ph.D. students. www.uabs.edu.ua



International Center for Global Risks Economic Research was created in 2012 in order to unite scientists from different countries for addressing the burning economic problems.

INTERNATIONAL CENTER
FOR BANKING & CORPORATE GOVERNANCE
DEPARTMENT OF INTERNATIONAL ECONOMICS



Established in 2010, the International Center for Banking and Corporate Governance is a research institute at the Ukrainian Academy of Banking of the National Bank of Ukraine. The Center has a wide portfolio of research in the area of banking and corporate governance. The Center has more than 80 participants from more than 25 countries.

www.uabs.edu.ua

"FOLLOW THE WAY" 忠道 "СЛЕДИЙ ПУТИ"
Takeda Shingen, the 16th century, Japan 武田 信玄 Takao Sasaki, 16th cen., Japan

