

Workshop
Using Microdata for Macroprudential Policy
Data, Methods, Applications

September 18 and 19, 2014

Oesterreichische Nationalbank
Otto-Wagner-Platz 3, 1090 Vienna, Austria
Veranstaltungssaal, ground floor

Program

Motivation

Analyzing risks arising from financial instabilities is essential for central banks but is complicated by the limited suitability of aggregated data for this purpose. The microdata underlying corresponding aggregates often lack sufficient quality, as they are gathered for purposes other than microanalyses, are derived from a large number of sources and based on a wide range of data-gathering techniques and formats, or they simply fail to provide the right information.

During this workshop, we will examine the different types of microdata necessary to support macroprudential policy for financial stability and discuss the relevant data, methods and applications used. Furthermore, we will talk about additional requirements for data gathering and management that are critical to improving financial stability analyses.

Thursday, September 18, 2014

- 09:00 a.m. Registration
- 09:15 a.m. **Opening address: Doris Ritzberger-Grünwald**,
Director of the Economic Analysis Department,
Oesterreichische Nationalbank
- 09:30 a.m. The Danger of Not Seeing the Trees for the Forest:
The Importance of Micro Data for Financial Stability
Speaker: **Pirmin Fessler** and **Esther Segalla**,
Oesterreichische Nationalbank
- 10:30 a.m. Coffee break
- 11:00 a.m. **Session 1: Household Vulnerability**
Financial Fragility of Euro Area Households
Speaker: **Miguel Ampudia**, European Central Bank
Discussant: **Michael Sigmund**, Oesterreichische Nationalbank
- 11:45 a.m. Stress-Testing the Household Sector Using Microdata
Speaker: **Petr Hlavác**, Czech National Bank
Discussant: **Tobias Schmidt**, Deutsche Bundesbank
- 12:30 p.m. Households' Financial Vulnerability in the New Scenario
Speaker: **Daniela Vandone**, Università degli Studi di Milano
Discussant: **Nicolas Albacete**, Oesterreichische Nationalbank
- 01:15 p.m. Lunch
- 02:30 p.m. **Session 2: Banking, Systemic Risks and Shock Transmission**
Lending Concentration, Bank Performance and Systemic Risk:
Exploring Cross-Country Variation
Speaker: **Thorsten Beck**, Cass Business School
Discussant: **Mike Mariathasan**, University of Vienna
- 03:15 p.m. When do laws and institutions affect recovery rates on collateral?
Speaker: Hans Degryse, KU Leuven (cancelled)
Discussant: **Ibolya Schindele**, BI Norwegian Business School
- 04:00 p.m. Coffee break
- 04:15 p.m. Sharing Information on Lending Decisions: An Empirical Assessment
Speaker: **Margherita Bottero**, Bank of Italy
Discussant: **Katharina Steiner**, Oesterreichische Nationalbank
- 05:15 p.m. End of Day 1

Friday, September 19, 2014

- 09:00 a.m. **Session 3: Linking Households and Banks to Model Financial Stability**
Measures of Household Credit Risk
Speaker: **Helge Vatne**, Central Bank of Norway
Discussant: **Frédérique Savignac**, Bank of France
- 09:45 a.m. Banks' Financial Distress, Lending Supply and Consumption Expenditure
Speaker: **Evren Damar**, Bank of Canada
Discussant: **Peter Lindner**, Oesterreichische Nationalbank
- 10:30 a.m. Coffee Break
- 10:45 a.m. A Microsimulation Model to Evaluate Italian Households' Financial Vulnerability
Speaker: **Valentina Michelangeli**, Bank of Italy
Discussant: **Silvia Rocha-Akis**, Wifo
- 11:30 p.m. The Risks of the Dutch Mortgage Portfolio, a Micro-Econometric Analysis of the DNB Loan-Level Data
Speaker: **Mauro Mastrogiacomo**, Netherlands Bank
Discussant: **Jesper Berg**, Nykredit
- 12:15 p.m. Snack
- 12:45 p.m. Panel Session Data Needs
IMIDIAS (Bundesbank Experience)
Speaker: **Ulf von Kalckreuth**, Deutsche Bundesbank
- 01:45 p.m. Panel Discussion
Chair: **Ernest Gnan**, Oesterreichische Nationalbank
Ulf von Kalckreuth, Deutsche Bundesbank
Konrad Pesendorfer, Statistik Austria
Vanessa Redak, Oesterreichische Nationalbank
Günther Sedlacek, Oesterreichische Nationalbank
- 02:45 p.m. End of Workshop