

## **SALZBURG GLOBAL SEMINAR**

### **SALZBURG FORUM ON FINANCE IN A CHANGING WORLD IV**



### **THE FUTURE OF BANKING: IS THERE A SUSTAINABLE BUSINESS MODEL FOR BANKS?**

#### **DRAFT PROGRAM**

Salzburg, August 18 to 20, 2014

#### **Monday, 18<sup>th</sup> August**

**9:00**                      **Participant Arrivals**

**12:30**                      Lunch (Marble Hall, Schloss, 1st Floor)

**14:00**                      **Welcome and Introduction to the Session**

**Stephen Salyer**

President, Salzburg Global Seminar, Washington, DC

**Andreas Dombret, Chair**

Member of the Management Board, Deutsche Bundesbank,  
Frankfurt

**Douglas Flint**

Group Chairman, HSBC, London

**Patrick Kenadjian, Program Director**

Senior Counsel, Davis Polk, London

**14:30**

***Challenges Facing the Financial Sector***

**Keynote Address:**

**Sir Paul Tucker**

Senior Fellow, Harvard Kennedy School and Harvard Business School  
and former Deputy Governor of the Bank of England

**15:00**

**Commentators:**

**Wim Mijs (Moderator)**

Incoming Chief Executive of the European Banking Federation, Brussels

**Cyrus Ardalan**

Vice Chairman Head of UK and EU Government Relations and Public  
Policy, Barclays plc, London

**Sharon Bowles**

Former Chair, Committee on Economic and Monetary Affairs, European  
Parliament

**Douglas Flint**

Group Chairman, HSBC, London

**Nick Studer**

Global Managing Partner, Financial Services Practice Group, Oliver  
Wyman, Zurich

**16:00**

***The Challenge of Shadow Banking***

**Mike Krimminger (Moderator)**

Partner, Cleary Gottlieb Steen & Hamilton, Washington, DC

**Andreas Dombret**

Member of the Management Board, Deutsche Bundesbank, Frankfurt

**Edward Greene**

Senior Counsel, Cleary Gottlieb Steen & Hamilton, New York

**Heather Koenig**

Global Chief Regulatory Counsel, Head of Office of Public Policy and Regulatory Affairs, Bank of New York Mellon, New York

**Sylvie Matherat**

Global Head of Government & Regulatory Affairs and Member of the Group Executive Committee, Deutsche Bank AG, Frankfurt

**Randal Quarles**

Managing Director, The Cynosure Group, Salt Lake City, UT

**17:30** Coffee and Tea (Meierhof Center)

**18:00** ***The New Challenges of Governance, Risk Management, and Relationships with Supervisors***

**Douglas Flint** (Moderator)

Group Chairman, HSBC, London

**Sharon Bowles**

Former Chair, Committee on Economic and Monetary Affairs, European Parliament

**Andreas Ittner**

Deputy Governor, Oesterreichische Nationalbank, Vienna

**Wim Mijs**

Incoming Chief Executive of the European Banking Federation, Brussels

**Dominik Treeck**

Partner, Oliver Wyman, London

**Sir Paul Tucker**

Senior Fellow, Harvard Kennedy School and Harvard Business School and former Deputy Governor of the Bank of England

**19:30** Reception on the Schloss Terrace

**20:00** Dinner (Marble Hall, Schloss, 1st Floor)

Tuesday 19<sup>th</sup> August

9:00

***What Business Models?***

**Tom Huertas** (Moderator)  
Partner, Ernst & Young, London

**Fabrizio Campelli**  
Global Head of Group Strategy and Member of the Group Executive Committee, Deutsche bank AG, London

**Dominic Crawley**  
Senior Managing Director, Global Head of Financial Services Ratings, Standard & Poor's, Singapore

**Douglas Flint**  
Group Chairman, HSBC, London

**Philipp Haerle**  
Director, McKinsey & Co., London

**Nick Studer**  
Global Managing Partner, Financial Services Practice Group, Oliver Wyman, Zurich

11:00

Coffee and Tea (Meierhof Center)

11:30

***The Role of Banking versus Capital Markets in the Provision of Credit***

**Patrick Kenadjian** (Moderator)  
Senior Counsel, Davis Polk, London

**Cyrus Ardalan**  
Vice Chairman Head of UK and EU Government Relations and Public Policy, Barclays plc, London

**Fabrizio Campelli**, Global Head of Group Strategy and Member of the Group Executive Committee, Deutsche Bank AG, London

**Edward Greene**  
Senior Counsel, Cleary Gottlieb Steen & Hamilton, New York

**Philipp Haerle**

Director, McKinsey & Co., London

**Wim Mijs**

Incoming Chief Executive of the European Banking Federation, Brussels

**12:30** Lunch (Marble Hall, Schloss, 1st Floor)

**14:00** ***The Policy Makers' Panel***

**Andreas Dombret**, Moderator

Member of the Management Board, Deutsche Bundesbank,  
Frankfurt

**Joyce Hansen**

Deputy General Counsel and Senior Vice President, Federal Reserve  
Bank of New York

**Andreas Ittner**

Deputy Governor, Oesterreichische Nationalbank, Vienna

**Masamichi Kono**

Vice Commissioner for International Affairs, Financial Services  
Authority, Tokyo

**Charles Roxburgh**

Director General Financial Services, HM Treasury, London

**Jukka Vesala**

Director General Micro-Prudential Supervision III, European Central  
Bank, Frankfurt

**16:00** Coffee and Tea (Meierhof Center)

**16:30** ***Working Groups***

- **WG 1: Bank boards between supervisors and management: Mission impossible?**
  - Facilitator: Wim Mijs, Chairman, Executive Committee, European Banking Federation; Chief Executive Officer, Dutch Banking Association (NVB)

- **WG 2: Competition from the shadows, unrealistic cost structures, rabid regulation, or technological change: Where are the real obstacles to sustainability?**
  - Facilitator: Philipp Haerle, Director, McKinsey & Co., London
  
- **WG 3: Capital markets, crowd funding, P to P: Where are the serious substitutes to bank lending?**
  - Facilitator: Fabrizio Campelli, Global Head of Group Strategy & Member of the Group Executive Committee, Deutsche Bank AG, Frankfurt

**18:30**                      **Tour of Schloss Leopoldskron**

**19:30**                      Dinner (Marble Hall, Schloss, 1st Floor)

**20:30**                      ***Evening Debate***  
“Resolved that banks could solve both their public image and sustainable business model problems by reducing executive compensation to more reasonable levels.”

**22:00**                      Drinks in the Bierstube (Schloss, Basement)

**Wednesday, 20<sup>st</sup> August**

**9:00**                      ***The Continuing Challenges of “Too Big to Fail”***

**Margaret Tahyar** (Moderator)  
Partner, Davis Polk & Wardwell, New York

**Dominic Crawley**  
Senior Managing Director, Global Head of Financial Services Ratings,  
Standard & Poor's, Singapore

**Joyce Hansen**  
Deputy General Counsel and Senior Vice President, Federal Reserve  
Bank of New York

**Tom Huertas**  
Partner, Ernst & Young, London

**Heather Koenig**

Global Chief Regulatory Counsel, Head of Office of Public Policy & Regulatory Affairs, Bank of New York Mellon, New York

**Sylvie Matherat**

Global Head of Government & Regulatory Affairs and Member of the Group Executive Committee, Deutsche Bank AG, Frankfurt

**10:30** Coffee and Tea (Meierhof Center)

**11:00** ***Reports of the Working Groups***

**12:30** ***Wrap-up Session***

**Stephen Salyer**

President, Salzburg Global Seminar, Washington, DC

**Andreas Dombret, Chair**

Member of the Management Board, Deutsche Bundesbank, Frankfurt

**Patrick Kenadjian, Program Director**

Senior Counsel, Davis Polk, London

**13:30** Lunch (Marble Hall, Schloss, 1st Floor)

**14:30** Departures, Free Time in Salzburg

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