

COMPETITION POLICY IN

FINANCIAL MARKETS 9 - 10 June 2016

OPEN, 20 Bank Plain, Norwich NR2 4SF



DAY ONE: THURSDAY 9 JUNE

10:00 – 10:30 **REGISTRATION**

10:30 – 10:40 **INTRODUCTION & WELCOME** by Amelia Fletcher & Andreas Stephan

SESSION 1: Setting the Scene – The View from the Regulators

10:40-12:40

The UK financial regulators have new responsibilities in respect of competition. In this session, the scene will be set by some of those most closely involved in policy making and regulation in this area.

Mary Starks, Financial Conduct Authority
Paul Fisher, Prudential Regulation Authority
Hannah Nixon, Payment Systems Regulator

12:40 – 13:40 **LUNCH**

SESSION 2: Behavioural Economics and Competition in Financial Markets

13:40-15:40

The authorities are increasingly employing empirical techniques derived from behavioural economics to understand financial services markets better and to improve remedy design. In this session, we hear more about the regulators' work in this area, as well as an academic perspective

Stefan Hunt, Financial Conduct Authority
Alasdair Smith, Competition and Markets Authority
Bruce Lyons, School of Economics, University of East Anglia & CCP

15:40 – 16:00 **BREAK**

SESSION 3: Competition and Banking Stability

16:00-18:00

There is a well-recognised tension in banking between competition and stability, and much discussion about whether banks can be 'too big to fail'. This session will look at this issue from three angles: political science, law and economics.

Scott James, Department of Political Economy, King's College London
Albert Foer, American Antitrust Institute
Xavier Vives, IESE Business School

18:15 **GUIDED WALK** *[an optional guided tour from the conference venue to the evening meal venue taking in some of Norwich's most historic buildings]*

19:00 **CONFERENCE DINNER @ THE ASSEMBLY HOUSE**

DAY TWO: FRIDAY 10 JUNE

SESSION 4: Hot Topics in Financial Markets 1

09:00 – 10:20

This session dives into a couple of hot topics in financial market: high frequency trading and internal culture within banks.

Alasdair Brown, School of Economics, University of East Anglia
John Thanassoulis, Warwick Business School

10:20 – 10:50

BREAK

SESSION 5: A Legal Perspective on Competition in Financial Markets

10:50 – 12:50

There is a growing understanding of, and focus on, antitrust law in financial markets, but how is this playing out and how does it interact with financial services law?

Richard Whish, QC (Hon), Emeritus Professor of Law at King's College London
David Little, Cleary, Gottlieb, Steen & Hamilton LLP
Andreas Stephan, UEA Law School & CCP

12:50 – 13:50

LUNCH

SESSION 6: Hot Topics in Financial Markets 2

13:50 – 15:10

This session addresses further hot topics in financial markets, the use of big data in insurance markets and the role of regulation in mortgage markets.

Lee Callaghan, Aviva
Maarten Pieter Schinkel, Faculty of Economics & Business, University of Amsterdam

15:10 – 15:30

BREAK

SESSION 7: Panel Discussion – Competition, Ethics & Culture

15:30 – 16:30

A panel of experts address the thorny question: *“How is competition in financial services markets helped, or hindered, by a heightened focus on ethics and culture?”*

Alison Cottrell, Banking Standards Board
Brad Hooker, University of Reading
Steve Smith, Lloyds Banking Group
Mary Starks, Financial Conduct Authority

16:30

FAREWELL DRINKS

ATTENDANCE BY REGISTRATION ONLY. Contact us for more information.

Centre for Competition Policy, University of East Anglia, Norwich, NR4 7TJ
W: www.competitionpolicy.ac.uk T: +44 (0) 1603 593715 E: ccp@uea.ac.uk