



The Credit Market Turmoil of 2007–08: Implications for Public Policy

September 25–26, 2008

On September 25-26, 2008, the Federal Reserve Bank of Chicago and the European Central Bank will co-sponsor a conference to evaluate the recent turmoil in international credit markets. Speakers and panelists will evaluate the extent of the damage from this turmoil; why the problems went undetected for so long and seemed to have appeared almost overnight; the response of regulators and supervisory agencies; alternative corrective policy options, including whether policymakers have sufficient tools to address the problem; the implications of the turmoil for Basel II capital requirements and for the future of financial markets regulation more generally; and, perhaps most importantly, what the future holds.

Keynote addresses will be provided by internationally recognized experts in their respective areas, including:

Kevin M. Warsh, Member, Board of Governors of the Federal Reserve System;

José Manuel González-Páramo, Board Member, European Central Bank;

Nout Wellink, President, Netherlands Bank, and Chairman, Basel Committee on Banking Supervision; and

Charles Dallara, Managing Director, The Institute of International Finance, Inc.

This is the eleventh in an annual series of international banking conferences sponsored by the Federal Reserve Bank of Chicago that focuses on current issues in global economics and finance. Conference participants typically represent central banks, financial regulatory and supervisory agencies, trade associations, financial institutions, and academic institutions from more than 35 countries.

For additional information on the conference, contact

Blanca Sepulveda

blanca.sepulveda@chi.frb.org

(312) 322-8340

or access the conference web page at www.chicagofed.org/InternationalBankingConference where the complete agenda, registration information, and additional details are provided.

As in the past, conference attendance will be limited to allow for active participation by all attendees. Special hotel rates are available; please register early.

We look forward to seeing you in September in Chicago.