



## FINANCE FOCUS BREAKFAST

### Cross-Border Bank Resolution Regimes: A Global Perspective on the European Debate

**Chris Bates (Partner at Clifford Chance LLP, London)**

**Barbara Ridpath (Chief Executive of the International Centre for Financial Regulation, London)**

**Laura Segni (Adviser to Italian Economy and Finance Minister Giulio Tremonti)**

**10 December 2009, 8:15 for 8:30am-10am at Bruegel, Brussels**

The financial crisis is spurring an intense debate on Europe's cross-border crisis management framework. Actions taken to resolve cross-border institutions during the crisis (such as Lehman, Fortis or Dexia) tended to be ad hoc and severely limited by time constraints, in some cases involving significant financial support from taxpayers. Looking forward, the current framework creates an incentive for authorities to limit future risks arising from banks' cross-border activities, which raises the prospect of market fragmentation along national borders within the EU.

Our last session of the series in 2009 will address the possibilities and limitations for a crisis resolution framework that may underpin a robust model for cross-border banking in the EU, trying to place the European debate in its wider, global context.

**Chris Bates** is co-head of the financial services and markets practice in Clifford Chance's London office. He is also a member of the European Securities Markets Expert Group that advises the European Commission. A law graduate from Oxford and Columbia, he joined Clifford Chance in 1980 and became a partner in 1987. His recent experience includes advising the Bank of England in relation to Northern Rock and Barclays on its strategic transactions during the crisis.

**Barbara Ridpath** is Chief Executive at ICFR, a recently formed research and training institute on global financial regulation. She served previously at Standard & Poor's where was Chief Credit Officer for Europe and then Executive Managing Director, Ratings Services Europe-Middle East-Africa. A graduate of Columbia University, she earlier held vice-president positions at Standard & Poor's and JP Morgan in London, New York and Paris.

**Laura Segni** is adviser to Italian Economy and Finance Minister Giulio Tremonti. Previously she had worked as legal adviser to both the Director General of the Financial and Banking Systems Directorate and to the Director General of the Development Policies Department at the Ministry. She has also taught master students at several Italian universities. Ms Segni holds a Ph.D. in Law from the European University Institute.

The discussion will be moderated by **Nicolas Véron**, Senior Fellow at Bruegel.

Please RSVP to [avg@bruegel.org](mailto:avg@bruegel.org) by 8 December 2009 to confirm attendance.