



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■

DIALOGUE ON CREATING AN EU CAPITAL MARKETS UNION 23RD FEBRUARY 2015

Welcome and Opening Remarks

Huw Pill, Chief European Economist, Global Investment Research, Goldman Sachs and Jean-Pierre Zigrand, Director, Systemic Risk Centre and London School of Economics

The Benefits of Achieving a Capital Markets Union

This panel will provide perspectives from senior central bankers, economists and leading academics on the importance of market-based financing for competitiveness and growth in Europe. The session will discuss the evolution of capital markets in Europe and the US and the current state of capital flows across European countries. Panelists will identify the key impediments to integrated European capital markets.

Moderator: Charles Goodhart, Professor, London School of Economics and Political Science

Panelists: Sir Jon Cunliffe, Deputy Governor, Bank of England

Yves Mersch, Member of the Executive Board, European Central Bank

Huw Pill, Chief European Economist, Global Investment Research, Goldman Sachs

Jon Danielsson, Director, Systemic Risk Centre and London School of Economics

In Conversation with the UK Economic Secretary to the Treasury, Andrea Leadsom MP and Parliamentary State Secretary, German Federal Ministry of Finance, Steffen Kampeter

Jim Esposito, Co-Head of the Global Financing Group, Goldman Sachs International and Craig Calhoun, Professor and Director of the London School of Economics and Political Science to lead the conversation

Delivering a Capital Markets Union

This panel will focus on the steps necessary to achieve a Capital Markets Union. The discussion will focus on how to harness funding sources and instruments to support investment within the EU. Panelists will discuss how to broaden the investor base as well as the steps needed to help firms transition from private to public markets. Panelists will consider how to overcome current obstacles, including regulatory ones, to delivering a Capital Markets Union.

Moderator: Silvana Tenreyro, Professor, London School of Economics and Political Science

Panelists: Philippe Ithurbide, Head of Global Research Strategy and Analysis, Amundi

Jonathan Faull, Director General, Financial Stability, Financial Services and Capital Markets Union, European Commission

Jim Esposito, Co-Head of the Global Financing Group, Goldman Sachs

Paul De Grauwe, Professor, London School of Economics and Political Science

Closing Remarks

Concluding remarks from Jon Danielsson, Director, Systemic Risk Centre and London School of Economics, and Huw Pill, Chief European Economist, Global Investment Research, Goldman Sachs