Scope
The goal of the conference is to provide a forum for researchers, modelers and regulatory agencies’ staff to discuss topics, methodologies, and challenges regarding operational risk related modeling.

Purpose
To support operational risk related research, and to provide an opportunity for researchers to present and consider the latest thinking in the field, the Quantitative Supervision & Research unit of Supervision, Regulation and Credit at Federal Reserve Bank of Richmond will hold the Operational Risk Research Conference on Tuesday, July 24th, 2018 at the Charlotte Branch of the Federal Reserve Bank of Richmond.

Conference Invitations
Attendance at the conference is by invitation only and capacity is limited. Those interested in attending may request invitations by emailing Jonathan.Newell@rich.frb.org.

Agenda
08:00 am  Continental Breakfast

08:40  Welcoming Remarks
Speaker:
Patrick de Fontnouvelle, Federal Reserve Bank of Boston

08:45  “Business Complexity and Risk Management: Evidence from Operational Risk Events in U.S. Bank Holding Companies”
Authors:
Anna Chernobai, Syracuse University
Ali Ozdagli*, Federal Reserve Bank of Boston
Jianlin Wang, University of California at Berkeley
Discussant:
Sean Hundtofte, Federal Reserve Bank of New York
“Operational Risk and Reputation in Financial Institutions: Does Media Tone Make a Difference?”
Authors: 
Ahmed Barakat, University of Nottingham
Simon Ashby*, Plymouth University
Paul Fenn, University of Nottingham
Cormac Bryce, University of Nottingham
Discussant:
Brian Clark, Rensselaer Polytechnic Institute & OCC

10:15  Break

10:30  “All Bank Risks are Idiosyncratic, Until They are Not: The Case of Operational Risk”
Authors: 
Allen Berger, University of South Carolina
Filippo Curti*, Federal Reserve Bank of Richmond
Atanas Mihov, Federal Reserve Bank of Richmond
John Sedunov, Villanova University
Discussant:
Anna Chernobai, Syracuse University

11:15  “Operational Risk Management: Preventive vs. Corrective Control”
Authors: 
Michael Pinedo, New York University
Yuqian Xu*, University of Illinois at Urbana-Champaign
Lingjiong Zhu, Florida State University
Discussant:
Filippo Curti, Federal Reserve Bank of Richmond

12:00 pm  Lunch
Speaker:
Eric Cope, Credit Suisse

01:00  Presentations:
“Forward-looking and Incentive-compatible Operational Risk Capital Framework”
Presenter:
Marco Migueis, Federal Reserve Board

“A Pilot Experiment on Peer Structured Scenario Assessment”
Presenter:
Laurent Condamin, Elseware
“Regression Model for the Impact of a Data Breach for a Financial Institution”
Presenter:
Thomas Lee, VivoSecurity

02:45 Break

03:00 “Risk Shifting and Regulatory Arbitrage: Evidence from Operational Risk”
Authors:
Brian Clark*, Rensselaer Polytechnic Institute & OCC
Alireza Ebrahim, OCC
Discussant:
Yuqian Xu, University of Illinois at Urbana-Champaign

03:45 “Anonymous Capital Flows and U.S. Housing Markets”
Authors:
Sean Hundtofte*, Federal Reserve Bank of New York
Ville Rantala, University of Miami
Discussant:
Ali Ozdagli, Federal Reserve Bank of Boston

04:30 Conclusion

*Presenting author