

TAXATION OF THE FINANCIAL SECTOR

Venice International University, San Servolo, 20 - 21 July 2012

PROGRAMME

Friday, 20 July 2012

Session 1

Chair: Ruud de Mooij

- 9:00 – 10:00 **Keynote Lecture:**
Taxation and Regulation of Banks to Manage Systemic Risk
JOHN VICKERS (Oxford University), Colin Mayer and Brian Coulter
- 10:00 – 10:30 Coffee Break
- 10:30 – 11:10 **The Ability of Banks to Shift Taxes to their Customers**
OLENA HAVRYLCHYK (CEPII) and Gunther Capelle-Blancard
Discussant: Christian Valenduc
- 11:10 – 11:50 **Taxation, Bank Debt and the Risk of Default**
RUUD DE MOOIJ (International Monetary Fund) and Michael Keen
Discussant: Michael P. Devereux
- 11:50 – 12:30 **Financial Activities Taxes and Banks' Systemic Risk**
MARCO PETRACCO GIUDICI (European Commission), Giuseppina Cannas,
Jessica Cariboni, Massimo Marchesi, Gaëtan Nicodème and Stefano Zedda
Discussant: Jin Cao
- 12:30 – 14:00 Lunch

Session 2

Chair: Gaëtan Nicodème

- 14:00 – 14:40 **Dodd-Frank's Tax on Bank Managed Liabilities: Incidence and Balance-Sheet Response**
LAWRENCE L KREICHER (Dartmouth College), Robert N McCauley and
Patrick McGuire
Discussant: Marco Petracco Giudici
- 14:40 – 15:20 **The Impact of Tax Law Changes on Bank Dividend Policy, Organizational Form, and Financial Stability**
LINDSAY MOLLINEAUX (Federal Reserve Bank of New York), Hamid Mehran and
Michael Suher
Discussant: Benjamin Lockwood
- 15:20 – 15.50 Coffee Break

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- 15:50 – 16:30 **Financial Systemic Risk: Taxation or Regulation?**
FRANCESCO PASSARELLI (Bocconi University) and Donato Masciandaro
Discussant: Brian Coulter
- 16:30 – 17:10 **The Incidence of Bank Regulations and Taxes on Wages: Evidence from US States**
TIMOTHY GOODSPEED (Hunter College and CUNY Graduate Center)
Discussant: Olena Havrylchuk
- 17:10 – 17:30 **Policy Address**
Taxes and Banks
REINT GROPP (European Business School)
- 17:30 – 17:40 **Publication Briefing**
MICHAEL STIMMELMAYR (CESifo)
- 19:30 Conference Dinner (on San Servolo)

Saturday, 21 July 2012

Session 3

Chair: Ruud de Mooij

- 09:00 – 09:40 **Impact of the Bank Transactions Tax on Deposits in Argentina**
RICARDO FENOCCHIETTO (International Monetary Fund), Carola Pessino and Ernesto Crivelli
Discussant: Marcel Gérard
- 09:40 – 10:20 **Securities Transaction Taxes:
Macroeconomic Implications in a General-Equilibrium Model**
RAFAL RACIBORSKI (European Commission), Lukas Vogel and Julia Lendvai
Discussant: Ricardo Fenocchietto
- 10:20 – 10:50 Coffee Break
- 10:50 – 11:30 **Revenue and Welfare Effects of Financial Sector VAT Exemption**
KATHARINA ERBE (University of Erlangen-Nuremberg) and Thiess Büttner
Discussant: Ruud de Mooij
- 11:30 – 12:30 **Keynote Lecture:**
New Bank Taxes: Why and What Will Be the Effect?
MICHAEL P. DEVEREUX (Oxford University)
- 12:30 – 14:00 Lunch

VENICE SUMMER INSTITUTE
WORKSHOP ON
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SECTOR**

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Session 4

Chair: Gaëtan Nicodème

- 14:00 – 14:40 **Insolvency uncertainty, banking tax, and macroprudential regulation**
JIN CAO (Norges Bank)
Discussant: Lindsay Mollineaux
- 14:40 – 15:20 **How Should Financial Intermediation Services be Taxed?**
BENJAMIN LOCKWOOD (Warwick University)
Discussant: Reint Gropp
- 15:20 – 16:00 Conclusions and close