



Schader Stiftung



## 75th Monetary Workshop

# Level Playing Field - Regulation as Market Design or Market Obstacle

Friday/Saturday, 03/04 May 2024  
Schader-Campus, Goethestr. 1-2, 64285 Darmstadt

„Competition as a state event“ is how the ordoliberal Leonhard Miksch („the man behind Ludwig Erhard“, FAZ) described a constitutive condition of functioning markets. The market organisation is state-based. A good market organisation, today often named regulation, creates and maintains competitive markets, prevents cartels and abuse of power and promotes innovation and growth. At worst, poor regulation creates the opposite. The constant development of the economy and society also requires a constant development of the regulatory framework (e.g. digitisation).

The global financial crisis of 2008/2009 is now predominantly seen as the end of the illusion of self-regulating (financial) markets. Missing, incorrect or too weak market and competition rules have cost growth and a lot of state money to restore financial market stability. The consequence of this is a re-regulation of the financial markets. The question of whether this has been done well in the above sense, i.e. whether it has achieved its goal of „financial market stability“, prevented new crises and established functioning emergency mechanisms, is open to discussion. In the 75th Monetary Workshop, we want to talk in principle about the role of regulation, but also present specific examples for discussion.

## Programme

### Friday, 3 May 2024

- 1:00 pm                      Arrival of the participants
- 2:00 pm                      **Welcome**  
*Phillip Thoma*, Vice Chairman of the Board of Trustees of the Schader-Foundation
- 2:15 pm                      **Introduction**  
*Dr. Karsten Stroborn*, Chair Monetary Workshop

### Registration

If you are interested, please register at the following e-mail address:

[monetaererworkshop@schader-stiftung.de](mailto:monetaererworkshop@schader-stiftung.de)

The number of participants is limited. After your registration you will receive a confirmation of participation in the conference. Participation without confirmation is not possible.

The participation fee for members of the Monetary Workshop is €120 (€60 for students and university employees). The participation fee is to be paid directly to the association „Monetary Workshop“.

The conference is a cooperation between the Schader-Foundation and the Monetary Workshop.

Further information under:

<https://www.monetaerer-workshop.de/>

<https://www.schader-stiftung.de/monetaererworkshop-regulierung>

Supported by





- 2:30 pm **Financial market regulation - preventive stability guardian or after-the-fact fire extinguisher of a target architecture**  
*Mark Branson*, President of the Federal Financial Supervisory Authority (BAFIN)
- 3:15 pm **Banking supervision in Euroland**  
*Dr. Pedro Gustavo Teixeira*, ECB, Director General, SSM Governance and Operations
- 4:00 pm Coffee break  
*Optional: Guided tour of the exhibition*  
**Missed Images - Making Women in Science Visible**
- 4:45 pm **The role of foreign exchange market interventions in the international financial market architecture**  
*Prof. Dr. Lukas Menkhoff*, Kiel Institute for the World Economy (IfW Kiel), German Institute for Economic Research (DIW Berlin), Senior Research Associate
- 5:30 pm **Competition and regulation of market power in the digital economy**  
*Prof. Dr. Justus Haucap*, Heinrich Heine University Düsseldorf
- 6:15 pm **The privileged treatment of government bonds in the banking regulation - Consequences for the financial stability**  
*Prof. Dr. Ulrike Neyer*, Heinrich Heine University Düsseldorf
- 7:00 pm **Dinner – Get together**

## Saturday, 4 May 2024

- 9:00 am Introduction to the second day
- 9:15 am **The role of regulation for Deutsche Börse Group**  
*Marco Winteroll*, Deutsche Börse AG, Head of Regulatory Analytics, Research and Academic Relationships, Group Regulatory Strategy
- 10:00 am **Securitisation regulation - when the pendulum swings to the other side**  
*Jan-Peter Hülbert*, Managing Director of True Sale International, Frankfurt am Main
- 10:45 am Coffee break
- 11:15 am **Does national regulation of digital services make sense?**  
*Dr. Dominik Rehse*, ZEW, Mannheim - Head of the Junior Research Group „Design of Digital Markets“
- 12:00 am **Level Playing Field - Regulation as market design or market obstacle**  
*Christian Dürr*, Chairman of the FDP parliamentary group in the Bundestag
- 12:45 pm **End of the event - Round off the event**



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## Registration

Registration please by mail: [monetaererworkshop@schader-stiftung.de](mailto:monetaererworkshop@schader-stiftung.de)

The registration deadline is 26th April 2024.

I hereby register for the 75th Monetary Workshop on 3rd/4th May 2024 in Darmstadt:

name \_\_\_\_\_

first name \_\_\_\_\_

institution \_\_\_\_\_

adress \_\_\_\_\_

mobile phone \_\_\_\_\_

e-mail \_\_\_\_\_

Date, signature \_\_\_\_\_

**I agree that**

- my data will be stored for the purpose of sending information on the Monetary Workshop,
- I will receive future invitations to the Monetary Workshop by email,
- photographs and, if applicable, video documentation of the event will be made for websites, press coverage and/or other publications of the organising community, and
- name/institution/place with the list of participants will be distributed to the participants.

**I would like to participate online (only for participants abroad).**

The meeting will take place as a face-to-face event in Darmstadt. Online access is only provided for those interested from abroad. The number of participants on site is limited, therefore a confirmation of registration is necessary

**Accommodation**

If an overnight stay is necessary, there are offers in Darmstadt in different price categories. At <http://www.darmstadt-tourismus.de/besuch/uebernachten> you will find an overview as well as possibilities to book rooms directly.

**Arrival by public transport**

Take streetcar line 3 from the main train station in the direction of Lichtenbergschule to the Goethestraße stop. Duration of the journey: 15 minutes..

**Arrival by car**

The Schader-Stiftung Campus does not have its own parking facilities. For this reason and for general ecological reasons, we strongly recommend arriving by public transport or bicycle.

**Charges**

The participation fee is 120 € (60€ for students and academic university employees).

The participation fee has to be paid directly to the association 'Monetärer Workshop e.V.' (Taunus Sparkasse, IBAN DE30 5125 0000 0050 0036 80 reason for payment: >name of participant< and ,75. MW'). Invoicing only after request.

**Program responsibility**

*Dr. Karsten Stroborn,*  
*Chair of Monetary Workshop e.V.*

**Your contact person**

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