
**CAMFIN-CMI: Capital Markets Crisis Management Initiatives
Shocks, Lessons and Responsible Management**

FINAL PROGRAMME

Luxembourg, February 22 - 25, 2016

Seminar organized by IFBL and ICMA, Luxembourg and supported by the Government of Luxembourg

Saturday 20 February 2016

Arrival – Transfer by taxi to City Hotel (1, rue de Strasbourg, Luxembourg-City)

Sunday 21 February 2016

<i>Morning</i>	<i>Free-time</i>
12.00	<i>City Hotel Check-out</i>
12.50	<i>Meeting in the lobby of the hotel with the guide of Luxembourg City Tourist Office</i>
13.00	<i>Tour of Luxembourg City "Circuit Wenzel" partly by private bus (Sales-Lentz)</i>
15.30	<i>End of the visit & Transfer by private bus (Sales-Lentz) to Mercure Kikuoka Golf Club, Canach (20 km from Luxembourg City)</i>
19.00	<i>Welcome Dinner (table reserved for the group in the Kikuoka restaurant)</i>

From 22 to 25 February 2016

The course will take place in a training room of the Mercure Kikuoka Golf Club, located in Canach, Luxembourg

Monday 22 February 2016

08.30 – 09.00	Welcome and presentation of the programme
09.00 – 12.30	Explaining the subprime mortgage crisis – What went wrong? by Mr Claude Schettgen, IFBL Trainer
12.30 – 13.30	<i>Lunch</i>



- 13.30 – 17.30 (Mis)understanding the risks of a financial product
- Monetary: LIBOR, a liquid and trustful reference?
 - Liquidity trap: squeezing the future market; the “flight to quality” effect
 - ETF's built on futures: the bumpy curve of forward contracts
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- by Mr Pierre Stoll, IFBL Trainer
- 19.30 Dinner (table reserved for the group in the Kikuoka restaurant)

Tuesday 23 February 2016

- 08.30 – 17.30 Explaining the subprime mortgage crises – What went wrong?
Structured products
- The maliciousness of volatility, correlation and dividends in pricing process
 - Credit spreads: opportunistic funding, a win-lose situation?
 - Impact of shorter economic cycles on investment advisory
- The greediness of market participants
- Correlation between low rates and risk appetite?
 - Why financial products are often bought at the wrong moment in time?
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- by Mr Pierre Stoll, IFBL Trainer
- 19.30 Social event

Wednesday 24 December 2014

- 08.30 – 17.00 Lessons and how banks have addressed weakness in business practice and in risk management structures
- by Mr Guy Mertens, IFBL Trainer
- 17.00 – 17.30 Information session regarding the final group assessment
- presentation of the case study
 - selection of the teams
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- by Mr Guy Mertens, IFBL Trainer
- 19.30 Dinner (table reserved for the group in the Kikuoka restaurant)



Thursday 25 February 2016

- 08.30 – 12.30 Assessment preparation
The different teams are given free time to work on the case and prepare for the group assessment in the afternoon with the participation of Mr Claude Schettgen, Mr Guy Mertens and a representative of ICMA
- 12.30 – 13.30 *Lunch*
- 13.30 – 16.30 Group assessment
- 16.30 – 17.00 Evaluation and debriefing session
with Mrs Josée Thyès, Programme Manager, ATTF and Mrs Claire Mozet, Programmes Coordinator, ATTF
- 17.00 Farewell drink
- 19.30 Dinner (table reserved for the group in the Kikuoka restaurant)

Friday 26 February 2016

Departure *Transfer by taxi to the airport*

