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## Current Expected Credit Losses (CECL): Transparency or Opacity? Implementation and Effects on Lending and Pro-Cyclicality

**Date/Time:** Monday, October 28, 2019  
5:00PM - 7:30PM Roundtable Discussion  
7:30PM - 8:30PM Networking Reception

**Location:** NYU Stern School of Business | Kaufman Management Center  
44 West 4<sup>th</sup> Street  
Cantor Boardroom, KMC 11-75

### Roundtable Overview:

The Vincent C. Ross Institute of Accounting Research and the Salomon Center for the Study of Financial Institutions at NYU's Stern School of Business are hosting a Roundtable on Current Expected Credit Losses (CECL): Transparency or Opacity? Implementation and Effects on Lending and Pro-Cyclicality. The Roundtable will address the following issues: What are the benefits of CECL? What are the effects of the Standard on pro-cyclicality and lending, inclusive of the effects on different categories of consumers? Since the Standard may require loss provisions on origination, how will these provisions be reliably estimated? Is the use of the contractual rate under the Standard the correct rate to use? What are the potential effects of using the contractual rate? Are potentially adverse effects of this Standard sufficiently likely to warrant a study of its impact before implementation, as suggested by the two Bills pending before Congress?

The Roundtable will consist of brief presentations by a panel of experts from the FASB, the Federal Reserve in Washington, the FDIC, Moody's, the banking industry, and academia, debating the key issues related to the proposed accounting Standard. This event will be off-the-record and closed to the press, therefore we ask you to refrain from sharing information about the Roundtable discussion via social media (i.e. Twitter, Facebook, Snapchat, etc.). A networking reception with hors d'oeuvres will follow.

### Confirmed Roundtable Presenters:

- Bobby Bean, **Associate Director**, FDIC
- Michael Gullette, **Senior Vice President**, ABA
- Robert Hetu, **Head of US Private Debt**, Caisse de dépôt et placement du Québec
- Jason Jacobs, **Head of Office of Accounting Policy**, AIG
- Maria Mazilu, **Vice President & Senior Accounting Analyst**, Moody's
- Joshua Ronen, **Professor of Accounting**, NYU Stern School of Business
- Hal Schroeder, **FASB Board Member**, FASB
- Cindy Vojtech, **Principal Economist**, Federal Reserve Board

## CREDITS FOR CONTINUING PROFESSIONAL EDUCATION (CPE)

**Learning Objectives:** The Ross Roundtable provides a forum for "public opinion shapers" -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.

**Delivery Method:** Group-live

**Program Level:** Update

**Prerequisites:** Applicable involvement in the business and/or academic experience in the subject matter.

No fee involved.

No advance preparation needed.

To register for this course, contact Justin Piloza, Vincent C. Ross Institute of Accounting Research at 212.998.4143 or visit our website, <http://w4.stern.nyu.edu/ross>

**Complaint Resolution Policy:** For information regarding complaint and program cancellation policies, please contact our office at 212.998.4143

Earn 2 CPE credits (based on a 50 minute credit hour).



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