CALL FOR PAPERS – Deadline 31 July 2012

Conference on

"Financial Stability, Bank Risk and Regulation in the Light of the Crisis"

Luxembourg, 15-16 November 2012

Co-organised by the Luxembourg School of Finance of the University of Luxembourg, the School of Business of the Fordham University, the Journal of Financial Stability, the Central Bank of Luxembourg, the Bank of Finland and the Central Bank of the Republic of Turkey

The repercussions of the crisis on the financial sector of the economy have decreased capital market liquidity and toughened access to funding for financial institutions, corporate firms as well as for several sovereign nation-states. One of the factors which played a crucial role in the build-up of severe structural weaknesses and adverse market dynamics during the pre-crisis period was the inefficient or loose regulatory and supervisory framework of the financial system. For this reason, a considerable reform of the existing framework is under way. The new regulatory and supervisory landscape is bringing with it new prudential rules and stricter accounting standards, increased corporate governance, and the establishment of new institutions that would serve to promote these goals.

In the aforementioned context, one of the relationships which has come to the forefront is that between monetary policy and financial stability. The conduct of monetary policy, interpreted broadly as encompassing both interest rate policy as well as measures that operate via the central banks' balance sheets, was at the vanguard of the authorities' responses to the crisis. Almost all major central banks have cut policy rates after the onset of the crisis, in some cases to levels approaching zero. Moreover, central bank authorities have used their balance sheets to address the malfunctioning of money and credit markets, virtually replacing the interbank money market. Several central banks worldwide have also been involved in policy measures aimed at recapitalising the banking system. All the above policy responses to the crisis demonstrate the close link between the conduct of monetary policy and the maintenance of financial stability.

The Luxembourg School of Finance of the University of Luxembourg, the School of Business of the Fordham University, the *Journal of Financial Stability*, the Central Bank of Luxembourg, the Bank of Finland, and the Central Bank of the Republic of Turkey are inviting submissions to a two-day Conference titled **"Financial Stability, Bank Risk and Regulation in the Light of the Crisis"** that will be hosted at the convention centre of the Central Bank of Luxembourg, which is located in the heart of the city of Luxembourg. The Conference aims to bring together scholars, policy makers, and practitioners to exchange and advance their latest research on banking and financial markets, monetary economics and financial stability.

The two keynote speakers of the Conference will be:

Professor George G. Pennacchi (University of Illinois)

Dr. Mark Carey (Federal Reserve Board)

Completed papers which look at recent developments in the above-mentioned research areas and have either a theoretical or an empirical focus are invited to be submitted for possible presentation in the Conference. Please submit your work (in a word or pdf format) to Nikolaos Papanikolaou (nikolaos.papanikolaou@uni.lu). **Submissions should be received by Tuesday 31 July 2012.** Authors will be informed of the status of their submissions in mid-September.

No registration fee will be charged to Conference participants presenting or discussing a paper. Limited financial support is available for participants in the programme.

A special issue of the *Journal of Financial Stability* on the Conference theme will be published under the Guest Editorship of Professor Christian C.P. Wolff.

The Conference web page is the following:
http://www.lsf.lu/eng/Research/Conferences/2012/Financial-Stability.-Bank-Risk-and-Regulation-in-the-Light-of-the-Crisis-15-16-November-2012

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