

# InterConnectedness Newsletter

## Fall 2014



### CONFERENCE ANNOUNCEMENTS

☐ The 2014 Paris Financial Management Conference will take place on December 15-16 in Paris. Papers on banking regulation and financial services; Financial regulation; Financial crises and contagion; Global imbalances and sustainability; Risk management, are welcome. Deadline: August 31. Website: <http://pfmc2014.sciencesconf.org/>

☐ The XXIII Rome Conference on Money, Banking and Finance will take place during December 11-12. Deadline: September 21. Website: <http://www.economia.uniroma2.it/mbf/index.php?p=21>

☐ The 2<sup>nd</sup> Annual Financial Economics Workshop will take place at the South African Reserve Bank in Pretoria on November 27-28. Deadline: September 21. Website: <http://www.econrsa.org/workshops/2014/second-annual-financial-economics-workshop>

☐ The 8th Swiss Winter Conference on Financial Intermediation (CEPR-SFI-UZH-UNISG-ETH-RoF) will take place on March 29-April 1 (2015). Deadline: October 26. Website: <https://sites.google.com/site/swisswinterconferenceonfi/>

☐ The International Finance Conference IFC8 will take place in Paris on March 12-14 (2015). Deadline: December 30. Website: <http://www.netifc.com/call-for-papers.html>

### CONFERENCE PROGRAMS

☐ The Instituto de Pesquisa Economica Aplicada seminar on Modeling complex systems for public policies will take place on September 1-4 in Brasilia. The program is available on [http://www.ipea.gov.br/portal/images/convites\\_2014/pdfs/seminario\\_intern\\_modelagem\\_de\\_siste](http://www.ipea.gov.br/portal/images/convites_2014/pdfs/seminario_intern_modelagem_de_siste)

[mas\\_prog\\_ingles.pdf](#) The seminar covers concepts, methodologies (agent-based modeling, network analysis, dynamic systems) and applications to public policies.

☐ The 13<sup>th</sup> CREDIT conference on New financial regulatory system: Challenges and consequences for the financial sector will take place on September 25-26 in Venice. The program is available on <http://www.greta.it/credit/credit2014/programme.html>

☐ The ECB conference on the Optimal Size of the Financial Sector will take place on September 2 in Frankfurt. The program is available on [https://www.ecb.europa.eu/events/conferences/html/140902\\_opt\\_size.en.html](https://www.ecb.europa.eu/events/conferences/html/140902_opt_size.en.html)

☐ Boston University will hold a conference on Credit risk and Systemic risk on September 20. Information on registration and speakers can be found on <http://smgworld.bu.edu/mathfinanceconference/>

☐ The International Conference on Finance, Banking, and Regulation took place during July 16-18 in Brasilia. The program is available on <https://www.frbconference2014.com/program.html>

☐ EFA 2014 will take place in Lugano during August 27-30. The program is available on <https://www.conftool.com/efa2014/sessions.php>

☐ The MOFiR workshop on banking took place during June 25-26 in Ancona. The program is available on <https://sites.google.com/site/mofirunivpm/home/events/workshop2014/program2014>

☐ The ECCS'14 workshop on Computational Social Science: Contagion, Collective behavior, and Networks will take place during September 24-25 in Lucca. The program is available on <http://cssworkshop.oii.ox.ac.uk/> This is a satellite workshop of the European conference on complex systems (program available on <http://www.eccs14.eu/images/IMT/eccs14-programfinal.pdf>)

☐ The 3<sup>rd</sup> WB-BE conference on Financing growth: Levers, boosters, and brakes took place during June 23-24 at the Bank of Spain. The program is available on [http://www.bde.es/bde/en/secciones/sobreelbanco/Conferencias/3rd\\_WB-BE\\_Research\\_Conference.html](http://www.bde.es/bde/en/secciones/sobreelbanco/Conferencias/3rd_WB-BE_Research_Conference.html)

☐ The IMF/DBN conference on International Banking: Microfoundations and macroeconomic implications took place during June 12-13 in Amsterdam. The program is available on <http://www.imf.org/external/np/seminars/eng/2013/mmi/>

☐ The CEPR Conference on Financial market reform and regulation took place during June 30-July 1 in Beijing. The program is available on [http://www.cepr.org/sites/default/files/International%20Conference%20on%20Financial%20Market%20Reform%20and%20Regulation20140621\\_0.pdf](http://www.cepr.org/sites/default/files/International%20Conference%20on%20Financial%20Market%20Reform%20and%20Regulation20140621_0.pdf)

☐ The Concluding Conference of the Macro-prudential research (MaRS) network of the European System of Central Banks took place during June 23-24 in Frankfurt. The program is available on [https://www.ecb.europa.eu/events/conferences/html/140623\\_mars\\_net.en.html](https://www.ecb.europa.eu/events/conferences/html/140623_mars_net.en.html)

☐ The 9th Annual seminar on risk, financial stability, and banking took place at the Central Bank of Brazil on August 15. The program is available on [http://www.bcb.gov.br/?SEMRISC8INGL&goback=%2Egmr\\_6532058#%21](http://www.bcb.gov.br/?SEMRISC8INGL&goback=%2Egmr_6532058#%21)

☐ The 2014 Conference of the Financial Engineering and Banking Society (FEBS), on Global trends in financial intermediation, took place during June 21-23 in Surrey. The program is available on <http://ocs.som.surrey.ac.uk/public/conferences/9/schedConfs/11/program.pdf>

☐ The IFABS 2014 conference on Alternative futures for global banking: Competition, regulation, and reform, took place during June 18-20 in Lisbon. The program is available on <http://www.ifabsconference.com/?pt=Programme>

## RECENT RESEARCH

☐ Measuring the dynamics of global business cycle connectedness <http://www.wiwi.uni-frankfurt.de/kolloquium/ws1213/Yilmaz.pdf>

☐ Contagious synchronization and endogenous network formation in financial networks [http://co-georg.de/research/AymannsGeorg2014\\_ContagiousSynchronization.pdf](http://co-georg.de/research/AymannsGeorg2014_ContagiousSynchronization.pdf)

☐ Dynamic macro-prudential stress testing using network theory [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2482742](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2482742)

☐ Network risk and key players: A structural analysis of interbank liquidity <http://www.systemicrisk.ac.uk/sites/default/files/media/Christian%20Julliard.pdf>

☐ Financial frictions in production networks <https://www0.gsb.columbia.edu/faculty/sbigio/papers/FinancialFrictionsNetworks.pdf>

☐ Firm volatility in granular networks [http://faculty.chicagobooth.edu/bryan.kelly/research/pdf/paper\\_vol\\_121128.pdf](http://faculty.chicagobooth.edu/bryan.kelly/research/pdf/paper_vol_121128.pdf)

☐ The formation of core-periphery structure in heterogeneous financial networks [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2473131](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2473131)

☐ Credit risk in interbank networks <https://nebula.wsimg.com/22b8d64a99d00eacdc735bc285eac0c5?AccessKeyId=96BC794BB32609A74E08&disposition=0&alloworigin=1>

☐ Information networks within business groups: Evidence from India [http://www.darden.virginia.edu/web/uploadedFiles/Darden/Faculty\\_Research/Research\\_Seminar\\_s/Academic\\_Conferences/PareekAnagol.pdf](http://www.darden.virginia.edu/web/uploadedFiles/Darden/Faculty_Research/Research_Seminar_s/Academic_Conferences/PareekAnagol.pdf)

☐ On the probability of existence of stable networks <http://home.uchicago.edu/~msantama/jobmarketpaper.pdf>

- ❑ Network analysis of world trade using the BACI-CEPII dataset [http://www.cepii.fr/PDF\\_PUB/wp/2013/wp2013-24.pdf](http://www.cepii.fr/PDF_PUB/wp/2013/wp2013-24.pdf)
- ❑ Growth through intersectoral knowledge linkages [http://www.nanliweb.com/Firminnovation\\_Nan.pdf?attredirects=0](http://www.nanliweb.com/Firminnovation_Nan.pdf?attredirects=0)
- ❑ The composition and knowledge of economic growth in a path-dependent world [http://www.nanliweb.com/Knowledge\\_Composition\\_CaiandLi.pdf?attredirects=0](http://www.nanliweb.com/Knowledge_Composition_CaiandLi.pdf?attredirects=0)
- ❑ Making connections: Network theory <http://algo.scu.edu/~sanjivdas/WebBook/dsa249.html>
- ❑ Unleashing the power of public data for financial risk measurement, regulation, and governance [http://algo.scu.edu/~sanjivdas/midaswww2011\\_FINAL.pdf](http://algo.scu.edu/~sanjivdas/midaswww2011_FINAL.pdf)
- ❑ Venture capital communities <http://algo.scu.edu/~sanjivdas/vccomm.pdf>
- ❑ Sparsifying defaults: Optimal bailout policies for financial networks in distress <http://docs.lib.purdue.edu/cgi/viewcontent.cgi?article=1436&context=ecetr>
- ❑ A distributed algorithm for systemic risk mitigation in financial networks <http://ieeexplore.ieee.org/Xplore/defdeny.jsp?url=http%3A%2F%2Fieeexplore.ieee.org%2Fstamp%2Fstamp.jsp%3Ftp%3D%26arnumber%3D6737100%26userType%3Dinst&denyReason=-134&arnumber=6737100&productsMatched=null&userType=inst>
- ❑ Investor networks in the stock market <http://rfs.oxfordjournals.org/content/early/2013/11/04/rfs.hht065.full.pdf+html>

## OTHER

- ❑ Kimmo Soramaki is the editor in chief of the newly established **Journal of Network Theory in Finance**. <http://www.risk.net/static/about-the-journal-of-network-theory-in-finance> The journal will publish its first issue following the inaugural conference “Financial risk & networks theory” which will take place at the Cambridge Center for Risk Studies ([http://www.risk.jbs.cam.ac.uk/news/events/other/2014/140923\\_financialriskandnetworktheory.html](http://www.risk.jbs.cam.ac.uk/news/events/other/2014/140923_financialriskandnetworktheory.html)) on September 23.
- ❑ The NBER SI organized a series of lectures on Theory and applications of network models. Slides can be accessed on <http://users.nber.org/~confer/2014/SI2014/ML/MLprg.html>
- ❑ The website of the International Banking Library is up and running. From their website: “*The International Banking Library is a web-based platform for the exchange of research on cross-border banking. It provides access to data sources, academic research, both theoretical and empirical on cross-border banking, as well as information on regulatory initiatives. The International Banking Library is associated with the International Banking Research Network (IBRN), a research network of Central Banks worldwide. The International Banking Library addresses researchers, policymakers, and students of*

*international banking and economics in search of comprehensive information on international banking issues."*

- o More information the IBL on <http://www.iwh-halle.de/e/fdz/intbanklib/start.asp>
- o More information on the IBRN on <http://www.newyorkfed.org/IBRN/index.html>
- o Contact address: [bankinglibrary@iwh-halle.de](mailto:bankinglibrary@iwh-halle.de)

🔗 The Isaac Newton Institute for Mathematical Sciences is organizing a workshop on Systemic Risk: Mathematical Modeling and Interdisciplinary Approaches during August 18-December 19. Workshop materials will be available on <http://www.newton.ac.uk/event/syr>

Please do not hesitate to share with us recent working papers and news, and to forward the newsletter to your colleagues.

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