

InterConnectedness Newsletter

2019-Q1



CONFERENCE ANNOUNCEMENTS

- The 5th Annual University of Connecticut Finance Conference will take place in Hartford (CT) on May 17. Deadline: **Jan 10**. Submissions to financeconferences@uconn.edu with "Conference submission" in subject line. Questions about the conference to Jose Aponte at jose.a.aponte@uconn.edu
- The Oxford NuCamp-Said Macro-finance Conference Money, Credit, and Financial Stability will take place at the Univ. of Oxford during Apr 5-6. Deadline: **Jan 10**. <https://www.sbs.ox.ac.uk/events/oxford-nucamp-said-macro-finance-conference>
- The International Banking, Economics, and Finance Association (IBEFA) will hold its next Summer Meeting in San Francisco (CA) during Jun 28-Jul 2. Deadline: **Jan 11**. Submissions on <https://www.conftool.pro/ibefa-weai2019/> and queries to Niki Maas on ibefa.conferences@gmail.com
- The 8th MoFiR Workshop on Banking will take place at DePaul University in Chicago during Jun 10-11. Deadline: **Jan 11**. <https://sites.google.com/site/mofirunivpm/home/events/mofir2019>
- The Conference on "Financial Intermediation in Emerging Markets" will take place in Mumbai during Mar 19-20. Deadline: **Jan 11**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=4357>
- The INFINITI Conference on International Finance will take place in Glasgow during Jun 9-11. Deadline: **Jan 31**. www.infiniticonference.com
- The 2019 The Future of Financial Information Conference will take place at Stockholm Business School during May 13-14. Deadline: **Jan 13**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=4327>
- The European Financial Management Association 2019 Annual Meeting will take place during Jun 26-29 at the University of Azores in Portugal. Deadline: **Jan 15**. <https://efmaefm.org/index.php>

- The 26th Annual Global Finance Conference will take place during Jun 5-7 in Zagreb. Deadline: **Jan 31**. <http://bankinglibrary.com/26th-annual-global-finance-conference/>
- The BIS Conference “Towards Building a More Resilient Financial System” will take place during May 23-24. Deadline: **Jan 31**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=3786>
- The 46th EFA Annual Meeting will take place in Carcavelos (Portugal) during Aug 21-24. Deadline: **Feb 1**. <https://efa2019.efa-meetings.org/>
- The European System of Central Banks' Day-Ahead Conference will take place on Aug 21-24. Deadline: **Feb 1**. <https://sites.google.com/view/dayahead2019/home>
- The 2019 Annual Meeting of the CEBRA will take place in New York City during Jul 18-20. Deadline: **Feb 2**. <https://cebra.org/2018/12/call-2019-annual-meeting-at-columbia-university-july-18-20/>
- The Hong Kong Monetary Authority and Federal Reserve Bank of New York Conference on "Monetary Policy and Heterogeneity" will take place during May 23-24 in Hong Kong. Deadline: **Feb 15**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=4055>
- The 2019 Cross Country Perspectives in Finance (CCPF) Conference will take place in Jinan (China) during Jun 25-27. Special issue in the J of International Financial Markets, Institutions, and Money. Deadline: **Feb 15**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=4362>
- The Tsinghua Workshop in International Finance 2019 will take place in Beijing during Jun 11-12. Deadline: **Feb 15**. <http://www.twifmp.org/TWIF/index.php>
- The BigNOMICS Workshop on Big Data and Economic Forecasting 2019 will take place in Ispra (Italy) during May 16-17. Deadline: **Mar 12**. <https://ec.europa.eu/jrc/communities/community/big-data-and-forecasting-economic-developments/event/workshop-big-data-and-economic>
- The 12th Annual Conference - The Paul Woolley Centre for the Study of Capital Market Dysfunctionality will take place at the LSE during Jun 6-7. Deadline: **Mar 15**. <https://www.lse.ac.uk/fmg/paul-woolley-centre/events/secure/12-annual-paul-woolley-centre-conference>
- The 2nd Endless Summer Conference on Financial Intermediation and Corporate Finance will take place in Glyfada, Athens during Sep 2-3. Deadline: **Apr 10**. <https://endlessconf.wixsite.com/financialint>
- The IFABS 2019 Angers Conference will take place during Jun 27-29 in Angers (France). Full call in the new year on <http://ifabs.org/intro/home>

JOURNAL SPECIAL ISSUES

- *Journal of Network Theory in Finance* will publish a special issue on “Multilayer networks.” Deadline: **Jan 15**. https://www.dropbox.com/s/kb1ua6pnn6ich2z/Multilayer_networks_CFP.pdf?dl=1
- *Journal of Financial Stability* will publish a special issue on “Economic policy uncertainty and corporate policies around the world” after a conference during Aug 1-2 in Tokyo. Deadline: **Apr 1**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=4477>

CONFERENCE PROGRAMS

- The Financial Econometrics Conference: Market Microstructure, Limit Order Books, and Derivative Markets took place in Lancaster during Sep 13-14. Program on http://wp.lancs.ac.uk/finec2018/files/2018/09/2018-08-29-FINEC2018-Conference-Programme_Final-3.pdf
- The XIII Annual Conference on Financial Stability and Banking of the Banco Central do Brasil took place in Sao Paulo during Oct 1-3. Program on <https://www.bcb.gov.br/?xiiisemfsbanking>
- The 10th Baffi Carefin International Banking Conference “Banking and financial regulation” took place during Oct 4-5 in Milan. Program on <https://www.dropbox.com/s/bz8ynemyifx0lkm/final%20programme.pdf?dl=1>
- The Wharton Conference on Liquidity and Financial Fragility took place during Oct 12-13 in Philadelphia. Program on <https://whartonliquidity.org/2018-conference/2018-conference-program/>
- The Atlanta Fed Conference on “Financial Stability Implications of New Technology” took place during Oct 18-19. Program on <https://www.dropbox.com/s/8gribuu7ywjubph/2018%20Financial%20Stability%20%26%20Technology.docx?dl=1>
- The ECB Conference on monetary policy “Bridging science and practice” took place in Frankfurt during Oct 29-30. Program and video presentations on https://www.ecb.europa.eu/pub/conferences/html/20181029_mo_po_conf_bridg_science_and_practic_e.en.html
- The ECB Workshop on Money markets and central bank balance sheets took place in Frankfurt during Nov 6-7. Program on https://www.ecb.europa.eu/pub/conferences/html/20181106_workshop_on_money_markets.en.html
- The RESMF-FRBIF Research Workshop “Financial cycles and central banking” took place on Nov 15 in Washington DC. Agenda and presentations on <https://imfbox.app.box.com/s/qasow8htt2etl8sznwnz2xvngqx1u9137>
- The 2018 Financial Stability: Markets and Spillovers Conference took place during Nov 29-30 in Washington, DC. Program on <https://www.clevelandfed.org/en/newsroom-and-events/events/2018/2018-financial-stability-conference/agenda.aspx>
- The SAFE Annual Conference “Sustainable architecture for finance--Where are we now and where are we going?” took place on Dec 13 in Frankfurt. Program on <https://www.dropbox.com/s/98bvtd0lbtzsv02/2018%20Program%20SAFE%20Annual%20Conference.pdf?dl=1>
- The 9th TAU Finance Conference took place in Tel Aviv during Dec 16-17. Program on <https://en-coller.tau.ac.il/Conference-Finance>
- The Bank of Israel/CEPR “Systemic risk and macro-prudential policy” Conference took place in Tel Aviv during Dec 17-18. Program and papers on https://cepr.org/5709/Conference_Papers
- The 16th December Finance Meeting will take place on Dec 10. Program on <https://www.eurofidai.org/en/conference/paris-december-2018>
- The ECB Workshop “Monetary policy and financial stability” took place during Dec 17-18 in Frankfurt. Program and papers on https://www.ecb.europa.eu/pub/conferences/html/20181217_Monpol_and_financial_stability_worksh_op.en.html

- The 2019 Annual Meeting of the Midwest Finance Association (MFA) will take place in Chicago during Mar 7-9. Program on https://www.openconf.org/MidwestFinance2019/modules/request.php?module=oc_program&action=program.php&p=program
- The FCA/LSE/CBI Conference “Paying for efficient and effective markets” will take place in London during Mar 22-23. Program and registration on <http://www.systemicrisk.ac.uk/events/paying-efficient-and-effective-markets>
- The 12th Swiss Winter Conference on Financial Intermediation will take place in Lenhzerheide during Mar 31-Apr 3. Program on https://drive.google.com/file/d/1BkJfYGQ_tTcgX0gk8OubDEYJtzx3QG2k/view

POLICY ARTICLES, SPEECHES, REPORTS

- [Capital shortfalls of European banks following the 2018 stress test](#) (Pierret and Steffen)
- [Ten years after the crisis: Evolving markets and the challenges for the SNB](#) (Maechler and Moser)
- [Complexity in banking: Stock-taking and way forward](#) (Goldberg)
- [Globalization and deglobalization](#) (BIS)
- [The hierarchy of financial policies](#) (Danielsson and Macrae)
- [The growing footprint of EME banks in the international banking system](#) (Cerutti, Koch, and Pradhan)
- [Why a new multilateralism now?](#) (Lipton, IMF)
- [The next global recession](#) (The Economist video)

ACADEMIC RESEARCH

- Alter-Dokko-Seneviratne “[House price synchronicity, banking integration, and global financial conditions](#)”
- Begeneau-Farboodi-Veldkamp “[Big data in finance and the growth of large firms](#)”
- Brunnermeier-Huang “[A global safe asset for and from emerging market economies](#)”
- Cerutti-Obstfeld “[China's bond market and global financial markets](#)”
- Chang “[Collateralized debt networks with lender default](#)”
- Cristelli-Tacchella-Cader-Roster-Pietronero “[On the predictability of growth](#)”
- Dell’Ariccia-Rabanal-Sandri “[Unconventional monetary policies in the Euro Area, Japan, and the United Kingdom](#)”
- Denbee-Julliard-Li-Yuan “[Network risk and key players: A structural analysis of interbank liquidity](#)”
- Dinlersoz-Kalemli Ozcan-Hyatt-Penciakova “[Leverage over the life cycle and implications for firm growth and shock responsiveness](#)”
- Eugster-Ho-Jaumotte-Piazza “[International knowledge spillovers](#)”
- Farboodi-Veldkamp “[Long run growth of financial technology](#)”
- Fillat-Garetto-Smith “[What are the consequences of global banking for the international transmission of shocks? A quantitative analysis](#)”
- Gropp-Rocholl-Saadi “[The cleansing effect of banking crises](#)”

- Gurara-Presbitero-Sarmiento “[Borrowing costs and the role of multilateral development banks: Evidence from cross-border syndicated bank lending](#)”
- Hauner “[Wealth inequality, network topology, and financial crises](#)”
- He “[The propagation of idiosyncratic shocks through borrower-lender networks](#)”
- Hochrainer-Stigler and others “[Integrating systemic risk and risk analysis using copulas](#)”
- Li “[Reciprocal lending relationships in shadow banking](#)”
- Li-Ma “[Contagion bank runs and dealer of last resort](#)”
- Morales-Brizan-Ghaly-Hauner-Ma-Reza-Rosenberg “[Application of social network analysis in the estimation of bank financial strength during the financial crisis](#)”
- Ozel-Eboli-Toto-Teglio “[Robust-yet-fragile: A simulation model on exposure and concentration at interbank networks](#)”
- Pierret-Steri “[Stressed banks](#)”
- Schlossberger “[The distribution of outcomes for a networked economy](#)”
- Schlossberger “[The distribution of multipliers in a networked economy and topology-induced negative multipliers](#)”
- Silva “[Strategic liquidity mismatch and financial sector stability](#)”
- Van Vliet “[Connections as jumps: Estimating financial interconnectedness from market data](#)”

MISCELLANEOUS

- **[sticky: data matching solutions]** New Federal Reserve Board working paper and associated code on matching data from the US syndicated loan market across DealScan, SNC, and Compustat. <https://www.federalreserve.gov/econres/feds/files/2018085pap.pdf>
- **[PhD in Complexity Economics at Oxford]** The Complexity Economics Group at the Institute for New Economic Thinking at the Oxford Martin School has funding for several PhD students to work on a new project directed by Doyne Farmer to model the economy from the bottom up. The students will be part of a vibrant group of around 20 students and postdocs working on all aspects of economics using complex systems methods. The project will be based on fine-grained data sets with the goal of providing a detailed understanding of the rich and heterogeneous behavior underlying business cycles, inflation, interest rates, technological innovation and long term development. The ideal candidate should have a background in quantitative sciences (economics, mathematics, statistics, physics, computer science, etc.), and a strong interest in economics and complex systems. Key skills include programming and data analysis, presentation skills, working in an interdisciplinary team, and an interest in macroeconomics, technological change, finance, network science, and economic history. Candidates will need to apply for a DPhil (Oxford’s PhD) in either the Mathematical Institute or the Department of Geography. The deadline is **Jan 25**; it is also possible to apply until **Mar 1**, 2019 but the admission rate is lower. Upon being accepted, the project will pay stipend, tuition and college fees. Prospective candidates should contact Doyne Farmer (doyne.farmer at inet.ox.ac.uk) and François Lafond (francois.lafond at inet.ox.ac.uk) as soon as possible with a CV and a brief letter of motivation.

- **[Economist positions with Algorand]** Algorand is looking for Economists to join the Team in Boston, Mass. This is an opportunity for someone who is genuinely excited by new technologies to influence the design and implementation of monetary policy and financial instruments on the Algorand Blockchain. For more information, see <https://www.algorand.com/careers/economists/> or contact Regina O'Brien (Head of People & Talent) on regina@algorand.com.
- **[sticky: stress testing solutions]** FNA introduces universal financial market infrastructure simulation and stress testing solution <http://www.prweb.com/releases/2018/02/prweb15235202.htm>
- **[sticky]** The EMIR Bridge Programme for Data Science (ECB and ESRB) aims to develop novel analytical methods on a novel and rich dataset to better understand the derivatives markets and their systemic risk implications. <http://www.esrb.europa.eu/pub/bridge/html/index.en.html>
- **[sticky]** Yale School of Management is offering a *Master of Management Studies in Systemic Risk*. A first-of-its-kind, specialized master's degree for early- and mid-career employees of central banks and other major regulatory agencies with a mandate to manage systemic risk. The year-long program focuses in macro-prudential policy, financial crisis management, global financial regulation, monetary economics, capital markets, and central banking. <http://som.yale.edu/programs/mms-systemic-risk>
- **[sticky]** The Federal Reserve System has a *Quantitative Fellowship Program*. This is a unique 2-year rotational program setup after the Global Financial Crisis that focuses on financial stability and stress testing across multiple Reserve Banks and the Board of Governors and develops candidates with strong analytical skills into full-time positions in the Federal Reserve System. This program focuses on stress test modeling, calculating regulatory capital under the Advanced Approaches (Basel Capital Accords), analyzing financial institution portfolios, and model risk management and validation. For more information, see <https://www.minneapolisfed.org/about/careers/qfp>
- **[sticky]** *The Journal of Network Theory in Finance* is accepting submissions. For more information see <http://www.risk.net/type/journal/source/journal-of-network-theory-in-finance>

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