

InterConnectedness Newsletter

2019-Q2



CONFERENCE ANNOUNCEMENTS

- The FSB/IMF Conference “Financial interconnectedness and systemic stress simulations” will take place in Washington (DC) during Jun 11-12. Deadline: **Mar 29**. Program on <https://www.dropbox.com/s/ntgptmuam3956qp/FSB%20IMF%20CfP%20interconnectedness%20and%20OSSS.pdf?dl=1>
- The “Frontiers in Quantitative Finance” Conference will take place in New York on Sep 27. Deadline: **Mar 31**. <https://jacobslevycenter.wharton.upenn.edu/2019-conference/>
- The ABFER-BIS-CEPR workshop on "Fintech and Digital Currencies" will take place in Basel during Sep 26-27. Deadline: **Mar 31**. https://www.bis.org/events/cfp_fintech.htm
- The University of Oregon Summer Finance Conference 2019 will take place during Aug 4-6 in Eugene (OR). Deadline: Apr 1. <https://business.uoregon.edu/departments/finance/conference>
- The 2nd European Midwest Micro/Macro Conference (EM3C) will take place in Chicago during Oct 17-18. Deadline: **Apr 9**. <https://www.dropbox.com/s/h2lbr7wy15ug9h6/CfP%20EMMMC%202019%20CEPR.pdf?dl=0>
- The Conference on Finance, Labor and Inequality (dual submission with the RFS) will take place during Jun 21-22 in Capri. Deadline: **Apr 10**. http://sfsrdfs.org/files/2018/12/Call_for_papers_CSEF_RCFS_2019_conference.pdf
- The 8th Oxford Financial Intermediation Theory Conference (OxFIT) will take place during Aug 27-28. Deadline: **Apr 12**. <https://www.sbs.ox.ac.uk/research/finance/oxfit-2019-call-papers>
- The 2020 ASSA/AEA Meetings will take place in San Diego during Jan 3-5, 2020. Deadlines: **Apr 1** for individual papers; **Apr 15** for sessions. <https://www.aeaweb.org/conference/submissions>

- The 5th IWH-FIN-FIRE Workshop on "Challenges to Financial Stability" will take place in Halle (Saale) during Aug 19-20. Deadline: **Apr 28**. <https://www.iwh-halle.de/en/about-the-iwh/events/detail/detail/5th-iwh-fin-fire-workshop-on-challenges-to-financial-stability/>
- The Thirteenth Annual Risk Management Conference will take place on Jul 25 at National University of Singapore. Deadline: **Apr 30**. <http://www.rmi.nus.edu.sg:8888/rmc2019/openconf.php>
- The Conference "Financial Intermediation in a Globalized World" will take place during Oct 24-25 in Frankfurt. Deadline: **May 31**.
<https://www.dropbox.com/s/27tppop16j48f60/CfP%20Financial%20Intermediation%20Conference%202019.pdf?dl=1>
- The 10th Emerging Markets Finance Conference will take place in Mumbai during Dec 12-14. Deadline: **Jun 17**. <https://www.ssrn.com/index.cfm/en/janda/announcement/?id=4773>
- The Bank of Finland and CEPR Joint Conference on Monetary Economics and Reality will take place during Oct 12-13 in Helsinki. Deadline: **Jun 30**. <https://portal.cepr.org/bank-finland-and-cepr-joint-conference-monetary-economics-and-reality> [for submissions from non-CEPR members, contact Mandy Chan, Events Officer at mchan@cepr.org]
- The ECB Workshop on money markets, monetary policy implementation and central bank balance sheets will take place in Frankfurt during Nov 11-12. Deadline: **Jun 30**.
https://www.ecb.europa.eu/pub/conferences/html/20191111_ecb_money_market_workshop_conference_CALL.en.html
- The BIS/CGFS Workshop "Research on global financial stability: the use of BIS international banking and financial statistics" will take place on Dec 12 in Basel. Deadline: **Jul 31**.
https://www.bis.org/events/cgfs_ibfsws4_cfp.pdf
- The 18th Annual Conference on Macroeconomics and Finance will take place in Mumbai during Dec 16-17. Deadline: **Aug 15**. Earlier editions on <http://www.igidr.ac.in/conf/money/mfc18/pastconf.htm> and new submissions on <https://easychair.org/account/signin.cgi?key=86433871.PpkqWqZfskKR3iHy>

JOURNAL SPECIAL ISSUES

- The *Journal of Financial Stability* will publish a special issue on "Economic policy uncertainty and corporate policies around the world" after the conference on the same topic during Aug 1-2 in Tokyo. Deadline: **Apr 1**. <https://www.ssrn.com/en/index.cfm/janda/announcement/?id=4477>
- The edited book "Network Theory and Agent-Based Modeling in Economics and Finance" will be published by Springer. Deadline: **Apr 15**. Chapters welcome. <http://cpu.icu.ac.jp/wehia/springer.html>
- A Special Issue of *Asia-Pacific Journal of Financial Studies* on Advances in International Finance in Emerging Markets will be published in 2020. Up to 8 papers will be selected with a cash prize of \$1,000. Deadline: **Jul 31**. For more info, go to https://wol-prod-cdn.literatumonline.com/pb-assets/CALL_FOR_PAPERS_Special_Issue_AJFS2020-1542116498337.pdf

CONFERENCE PROGRAMS

- The Conference “The future of money and the impact of fintech and cryptocurrencies” took place at the LSE Systemic Risk Centre on Nov 28. Materials on <http://www.systemicrisk.ac.uk/events/future-money-and-impact-fintech-and-cryptocurrencies-conference>
- The Conference “The four corners of Fintech” took place in Jan at the LSE Systemic Risk Center. Video presentations on <http://www.lse.ac.uk/fmg/events/videos-and-podcasts>
- The FRS Day-Ahead Conference took place on Jan 3 in Atlanta. Program and slides on <https://www.frbatlanta.org/news/conferences-and-events/conferences/2019/0103-frs-day-ahead.aspx>
- The 2019 ASSA/AEA meetings took place in Atlanta during Jan 3-5. Poster presentations (video) are available on <https://www.aeaweb.org/conference/videos/2019>; video presentations (including panel session) for the 2019 AFA meetings are available on <https://afajof.org/2019-annual-meeting/>
- The Georgia State FinTech Conference took place during Feb 8-9 in Atlanta (GA). Program on <https://robinson.gsu.edu/academic-departments/finance/georgia-state-fintech-conference/>
- The Midwest Finance Association Annual Meeting took place during Mar 7-9 in Chicago. Program on https://www.openconf.org/MidwestFinance2019/modules/request.php?module=oc_program&action=program.php&p=program
- The Federal Reserve Board Conference on the Interconnectedness of Financial System took place during Mar 7-8 in Washington (DC). Program on https://www.dropbox.com/s/w6lblmve7lz0rmj/Program_FRB_Interconnectedness.pdf?dl=1
- The 14th Annual VSB Mid-Atlantic Research Conference in Finance took place on Mar 22 at Villanova (PA). Program on <https://www1.villanova.edu/villanova/business/newsevents/calendar/marc/program.html>
- The Conference “Paying for efficient and effective markets” took place on Mar 22-23 at the LSE Systemic Risk Centre in London. Program on <http://www.systemicrisk.ac.uk/sites/default/files/images/PFEEM.Program.181115%20with%20logos%282%29.pdf>
- The Conference “Sound at last? Assessing a decade of financial regulation” took place on Mar 22 in Barcelona. Program on <https://www.dropbox.com/s/xaps40ffh1hvcde/program%20banking%20initiative%2022.03.2019.pdf?dl=1>
- The 10th European Banking Center Network Conference took place during Mar 28-29 in Luxembourg. Program on <https://www.tilburguniversity.edu/show/event-10th-ebc-network-conference/>
- The Financial Intermediation, Regulation and Economic Policy: The 50th Anniversary of the *Journal of Money, Credit and Banking* Conference will take place during Mar 28-29 in Frankfurt. Program on <https://www.dropbox.com/s/fiv81ue9uj5arx8/JMCB-Frankfurt-Conference.pdf?dl=0>
- The 2nd Short-term Funding Markets Conference will take place on Mar 29 in Washington (DC). Program on <https://drive.google.com/file/d/1Oi8FYT8s8HpQXECNC3yDFz3mhsPy2UIW/edit>
- The “Financial Intermediation, Regulation and Economic Policy: The 50th Anniversary of the Journal of Money, Credit and Banking” Conference will take place during Mar 28-29 in Frankfurt. Program on <https://www.ssrn.com/index.cfm/en/janda/announcement/?id=4758>
- The “New Frontiers in Banking: from Corporate Governance to Risk Management” Conference will take place during Mar 28-30 in Milan. Program on <https://www.dropbox.com/s/10fpzaizaxj6yqx/March%2029-30%20full%20programme.pdf?dl=1>
- The Joint Conf. of the ECB and JMCB “Financial intermediation, regulation, and economic policy: the 50th anniversary of the JMCB” will take place in Frankfurt during Mar 28-29. Program on

https://www.ecb.europa.eu/pub/conferences/html/20190328_financial_intermediation_regulation_and_economic_policy.en.html

- The 12th Swiss Winter Conference on Financial Intermediation will take place in Lenzerheide during Mar 31-Apr 3. Program on https://drive.google.com/file/d/1BkJfYGQ_tTcgX0Gk8OubDEYJtzx3QG2k/view
- Two Conferences on Quantitative Easing and Financial (In)Stability: Final Conference on "Quantitative Easing and Financial (In)Stability" will take place during Apr 1-3 in Frankfurt. Registration and programs on https://safe-frankfurt.de/events/upcoming-events/event-view/termin/event/tx_cal_phpicalendar/2019/04/01/6th-international-conference-on-sovereign-bond-markets-quantitative-easing-and-financial-instabil.html
- The 2nd Washington Area International Finance Symposium will take place on Apr 5 in Washington (DC). Agenda on <https://docs.google.com/document/d/1Jq7zYRq9mFVvKPfxs5AyFB5AxYIBY5myISVpYxFZ5-s/edit> and RSVP for attendance on https://docs.google.com/forms/d/e/1FAIpQLSeq-Eha_AUYI99HQ_vKSX8DsM-cr14qGgNoCLK64iTLkpR1A/viewform
- The Workshop on Banking and Institutions will take place on Apr 4-5 in Munich. Program on https://www.dropbox.com/s/z42xp5rjut0zckm/bi19-ProgrammDraft_v520190227.pdf?dl=0
- The BIs-BoE-ECB-IMF Workshop "Policies to harness global financial interconnectedness" will take place during Apr 25-26 in Basel. Program on <https://www.dropbox.com/s/nu1u0tsqo3fh33a/BIS-BoE-ECB-IMF%2025-26%20April%202019.pdf?dl=1>
- The 2019 GSU CEAR-Finance Conference "Financing tangible and intangible capital" will take place during May 3-4 in Atlanta (GA). Registration and program on <https://cear.gsu.edu/event-archives/2019-gsu-cear-finance-conference-financing-tangible-and-intangible-capital/>
- The CFIC 2019 Conference will take place in Chicago (IL) during Apr 11-12. Registration and agenda on <https://www.eventbrite.com/e/chicago-financial-institutions-conference-2019-tickets-58731345034>
- The Conference "Consumer Finance: Micro and Macro Approaches" will take place at the University of Chicago during May 10-11. Program on <https://www.dropbox.com/s/rw7sr8kvoh73u2h/Becker-Consumer%20Finance%20Micro%20and%20Macro%20Approaches.pdf?dl=0>
- The Annual FIRS Conference will take place during May 28-30 in Savannah (GA). Full program on https://firsocietyblog.files.wordpress.com/2019/03/firs2019_agenda.pdf
- The "Commodity Prices and Monetary Policy: New Theory and Evidence" Conference will take place during Jun 4-5 in Oslo. Program on <https://www.dropbox.com/s/f1lw2yk7u30eqz3/2019%20IJC%20Conf%20at%20Norges%20Bank.pdf?dl=1>
- The 2019 CEAR/Huebner Summer Risk Institute will take place during Jul 25-26 in Atlanta (GA). Registration on <https://cear.gsu.edu/event-archives/2019-cear-huebner-summer-risk-institute/>

POLICY ARTICLES, SPEECHES, REPORTS

- [Great retreat from global bank lending continues](#) - WJS
- [The world's most valuable resource is no longer oil, but data](#) - The Economist
- [Countries in the IMF's financial spotlight in 2019](#) - IMF
- [Complexity in large US banks](#) - FRBNY
- [Do two troubled banks make one good one? Germany may find out](#) - FT
- [Growth at Risk: Concept and Application in IMF Country Surveillance](#) – IMF
- [Macroprudential Bulletin, Mar 2019](#) - ECB

ACADEMIC RESEARCH

- Alam-Alter-Eiseman-Gelos-Kang-Narita-Nier-Wang “[Digging Deeper—Evidence on the Effects of Macroprudential Policies from a New Database](#)”; database available for download [here](#).
- Antill-Sarkar “[Is size everything?](#)”
- Avdjiev-Hale “[US monetary policy and fluctuations of international bank lending](#)”
- Belleflamme-Lambert-Schwienbacher “[Network effects in crowdfunding](#)”
- Billet-Liu-Tian “[Information spillovers and cross monitoring between the stock market and loan market](#)”
- Bouakez-Rachedi-Santoro “[Sectoral heterogeneity, production networks, and the effects of government spending](#)”
- Chang “[Collateralized debt networks with lender default](#)”
- Cortes-Van Doornik-Silva “[Credit shock propagation in firm networks: Evidence from government bank credit expansions](#)”
- Covi-Gorpe-Kok “[CoMap: Mapping contagion in the euro area banking sector](#)”
- Denbee-Julliard-Li-Yuan “[Network risk and key players: A structural analysis of interbank liquidity](#)”
- Dewachter-Tielens-Van Hove “[Credit supply shock propagation and amplification in the real economy: Firm-level evidence](#)”
- Elliott-Hazell-Georg “[Systemic risk-shifting in financial networks](#)”
- Gofman-Corbae “[Interbank trading and financial regulation](#)”
- Goldberg-Meehl “[Complexity in large US banks](#)”
- Gumbel-Sussman “[The Pecking Order of Segmentation and Liquidity-Injection Policies in a Model of Contagion](#)”
- Gupta-Kokas-Michaelides “[Credit market spillovers: Evidence from a syndicated loan market network](#)”
- Haselmann-Scheonherr-Vig “[Rent seeking in elite networks](#)”
- Joseph “[Shapley regressions: A framework for statistical inference on machine learning models](#)”
- Koptov “[Financial networks over the business cycle](#)”
- Kruttli-Monin-Watugala “[Hedge fund credit networks, collateral, and prime broker exposures](#)”
- Liebersohn “[How does competition affect bank lending? Quasi-experimental evidence from bank mergers](#)”
- Luu - “[Portfolio correlations in the bank-firm credit market of Japan](#)”
- Safonova “[Interbank network disruptions and the real economy](#)”
- Sussman-Guembel “[The Pecking Order of Segmentation and Liquidity-Injection Policies in a Model of Contagious Crises](#)”
- Trombley “[It’s all relative: The effects of political connections on firms](#)”
- Wang-van Lelyveld-Schaumburg “[Do information contagion and business model similarities explain bank credit risk commonalities?](#)”

MISCELLANEOUS

- **[summer program]** The ICPSR will offer a series of short workshops in 2019, including “Machine learning for the analysis of text as data” (Jul 8-12, Chapel Hill, NC) and “Machine learning: Uncovering hidden structure in data” (Jul 29-Aug 2, Berkeley, CA). There are also two workshops on network analysis. For more info, see <https://www.icpsr.umich.edu/icpsrweb/content/sumprog/schedule.html#!workshops>
- **[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. See more on <https://www.federalreserve.gov/econres/feds/files/2018085pap.pdf>
- **[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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