

InterConnectedness Newsletter

2020Q1



CONFERENCE ANNOUNCEMENTS

- The 2020 Baltimore Area Finance Conference will take place on Apr 24 in Timonium (MD). Deadline: **Jan 31**. <https://www.loyola.edu/join-us/baltimore-finance>
- The 10th Int'l Conference of the Financial Engineering and Banking Society (FEBS) will take place in Chania during Jun 4-7. Deadline: **Jan 31**. Special issue in the *Journal of Financial Stability*. <https://febs2020.eventsadmin.com/Home/Welcome>
- The BIS/BoE/ECB/IMF Conference "Spillovers in a low-for-long world" will take place in Frankfurt during Apr 27-28. Deadline: **Jan 31**. <https://www.imf.org/en/News/Seminars/Conferences/2020/04/SpilloversInLowForLong>
- The 47th Annual Meeting of the European Finance Association (EFA) will take place during Aug 19-22 in Helsinki. Deadline: **Feb 1**. <https://efa2020.efa-meetings.org/submission/submission-efa-2020/>
- The EABCN Conference on "Empirical advances in monetary policy" will take place during May 6-7 in Paris. Deadline: **Jan 31**. https://eabcn.org/sites/default/files/event_report/call_for_papers_eabcn_bof_2020.pdf
- The 37th Spring Int'l Conference of the French Finance Association will take place during May 25-27 in Nantes. Deadline: **Jan 31**. Special issue in the *Journal of Banking and Finance*. <https://affi2020audencia.eventsadmin.com/Home/Welcome> and <https://www.journals.elsevier.com/journal-of-banking-and-finance/call-for-papers/special-issue-on-asset-pricing-and-factor-investing>

- The Fourth Bi-annual Conference “Uncertainty and economic activity: Global perspectives” will take place during May 7-8 in Washington DC. Deadline: **Jan 31**.
http://policyuncertainty.com/media/Fourth_Uncert_Conf.pdf
- The First Workshop on Int’l Capital Flows and Financial Policies will take place in Paris on Apr 22. Deadline: **Feb 1**. <https://www.imf.org/en/News/Seminars/Conferences/2019/12/10/workshop-on-international-capital-flows-and-financial-policies>
- The 13th Annual Paul Woolley Centre Conference will take place during Jun 4-5 in Basel. Deadline: **Feb 14**. <https://www.lse.ac.uk/fmg/paul-woolley-centre/events/secure/13-annual-paul-woolley-centre-conference>
- The 9th ESCB Day-Ahead Conference will take place in Amsterdam on Aug 28. Deadline: **Feb 15**.
<https://www.dropbox.com/s/7mgnlvz53xe6dtr/ESCB%20Day%20Ahead%202020%20-%20Call%20for%20Papers%20%283%29.pdf?dl=0>
- The 35th Annual Congress of the European Economic Association (EEA) will take place in Rotterdam during Aug 24-27. Deadline: **Feb 15**. <https://www.eeassoc.org/index.php?site=EEA2020>
- The 26th Int’l Conference on Computing in Economics and Finance (CEF) will take place in Warsaw during Jun 17-19. Deadline: **Feb 15**. http://comp-econ.org/CEF_2020/
- The Midwest Macro Meetings will take place during May 15-16 in Logan (UT). Deadline: **Feb 15**.
<https://huntsman.usu.edu/midwestmacro/>
- The 2nd Biennial Conference on Consumer Finance and Macroeconomics will take place at the Philly Fed on May 8. Submissions to Phil.cfi.macro@phil.frb.org. Deadline: **Feb 21**.
- The Qatar Center for Global Banking and Finance 2020 Annual Conference “New directions in central banking research and policy” will take place in London during Jul 6-7. Deadline: **Feb 28**.
<https://www.qcgbfconference.org/>
- The 2020 Summer Institute of Finance Conference will take place during Jul 13-14 in Xi’an (China). Deadline: **Feb 28**. <http://www.cafr-sif.com/>
- The Annual IJCB Conference “Structural changes in the financial system: New theory and evidence” will take place during Aug 20-12 in Copenhagen. Deadline: **Feb 28**.
https://www.dropbox.com/s/wb9h6fa49odst9p/Call%20for%20Papers_IJCB_2020.pdf?dl=0
- The Workshop on Finance and Politics will take place in Helsinki during Aug 17-18. Deadline: **Feb 29**.
https://www.lyyti.fi/reg/Call_for_papers_Workshop_on_Finance_and_Politics_in_Helsinki_August_2020_1944
- The LSE Workshop on the Political Economy of Turkey will take place in London on May 18. Deadline: **Mar 1**. <http://www.systemicrisk.ac.uk/events/2nd-lse-workshop-political-economy-turkey-call-papers>
- The Bank of Russia Int’l Research Conference “Monetary Policy, (Macro-)Prudential Regulation and Their Interactions” will take place in St. Petersburg during Jul 7-8. Deadline: **Mar 1**.
<https://www.dropbox.com/s/h2349vua3l588m1/Bank%20of%20Russia%20Research%20Conf%20July%202020.PDF?dl=0>
- The “Economic Integration and Growth” Conference will take place in Rabat during Jun 29-30. Special issue in the *IMF Economic Review*. Deadline: **Mar 1**.
<https://www.imf.org/en/News/Seminars/Conferences/2020/06/EconomicIntegrationandGrowth>

- The EFMA 2020 Annual Meeting will take place in Dublin during Jun 24-27. Deadline: **Mar 4**.
<https://efmaefm.org/index.php>
- The Workshop on Empirical Macroeconomics will take place in Ghent on May 28-29. Deadline: **Mar 20**.
<http://www.empiricalmacroworkshop.ugent.be/>
- The 2020 NFA Conference will take place in Banff (Alberta) during Sep 25-27. Deadline: **Mar 29**.
<https://northernfinanceassociation.org/conference/call-for-papers/>
- The Workshop on "Financial innovation: Implications for competition, regulation, and monetary policy" will take place in Basel during Sep 24-25. Deadline: **Mar 31**.
https://www.bis.org/events/bis_boe_cepr_cfp_200925.htm
- The Carnegie Rochester NYU Conference on Public Policy will take place during Nov 13-14 in Pittsburgh (PA). Special issue in the *Journal of Monetary Economics*. Deadline: **Apr 7**.
<https://www.cmu.edu/tepper/faculty-and-research/seminars-and-conferences/carnegie-rochester-nyu-conference/call-for-papers.html>
- The RCFS and CSEF Conference on Finance, Labor, and Inequality will take place during Jun 12-13 in Capri. Dual submission option at the *Review of Corporate Finance Studies* (CRFS). Deadline: **Apr 12**.
http://sfsrcfs.org/files/2020/01/Call_for_papers_CSEF_RCFS_2020_conference_.pdf
- The Barcelona GSE Summer Forum will take place during Jun 8-19. For list of workshops and deadlines, see <https://www.barcelonagse.eu/summer-forum>

JOURNAL SPECIAL ISSUES

- The *International Finance Review* will publish a special issue "Emerging market finance: New challenges and opportunities." Deadline: **Mar 15**.
<https://www.ssrn.com/index.cfm/en/janda/announcement/?id=6165>
- *Asia-Pacific Journal of Financial Studies* (AJFS) invites manuscripts for a special issue on "Corporate Finance in Emerging Markets", scheduled for publication in 2021. To submit your paper, log in to your account on the Asia-Pacific Journal of Financial Studies - ScholarOne Manuscripts site at <https://mc.manuscriptcentral.com/ajfs> as an Author. Deadline: **Jul 31**. Queries to goyal@ust.hk
- The *Journal of Risk and Insurance* invites submission of research papers related to advances in Insure-Tech, Digitalization, and Big-Data Techniques in Risk Management and Insurance. Deadline: **Sep 15**. For more information about the symposium and submission, see <https://jri.pub/call-for-papers/>

CONFERENCE PROGRAMS

- The Columbia University/Bank Policy Institute 2020 Bank Regulation Research Conference will take place on Feb 14 in New York City. Registration open on <https://www.eventbrite.com/e/columbiabank-policy-institute-2020-bank-regulation-research-conference-tickets-86859815045>

- The “Financial resilience and systemic risk” Conference will take place at the LSE on Jan 30. Program on http://www.systemicrisk.ac.uk/sites/default/files/images/Agenda_Financial%20Resilience%20and%20Systemic%20Risk.pdf and more information on <http://www.systemicrisk.ac.uk/events/financial-resilience-and-systemic-risk-conference>
- The RCFS/RAPS Conference will take place during Feb 14-16 in Nassau, The Bahamas. Registration is open. Program on <http://sfs.org/rcfs-raps-conference/>
- The Conference on Non-bank Financial Institutions and Financial Stability took place at the LSE on Oct 4. Program on <http://www.lse.ac.uk/fmg/assets/documents/events/past-events/Conference-programme-LSE-Imp-BoE-04.10.2019-4.pdf>
- The System Committee on Financial Institutions, Regulations and Markets Conference took place during Nov 4-5 in Boston. Agenda on <https://www.bostonfed.org/news-and-events/events/2019/system-committee>
- The “Engineering Financial Instability” Conference took place on Dec 2 at the LSE in London. Program and materials on <http://www.systemicrisk.ac.uk/events/engineering-financial-instability>
- The 4th BIS-CGFS workshop on "Research on global financial stability: the use of BIS international banking and financial statistics" took place in Basel on Dec 12. Program on https://www.bis.org/events/cgfs_ibfsws4.htm
- The Conference on “The effects of ultra-low interest rate regime on banks and the economy” took place at Imperial College London during Dec 12-13. Program on <https://www.dropbox.com/s/rqb8dg91nllvmmt/Ultra%20Low%20Interest%20Rate%20Conference%20Agenda.pdf?dl=0>
- The 3rd Sydney Banking and Financial Stability Conference 2019 took place during Dec 13-14 in Sydney. Program on <https://sbfc.sydney.edu.au/program/>
- The ASSA 2020 Annual Meeting took place in San Diego during Jan 3-5. Program on <https://www.aeaweb.org/conference/2020/preliminary>
- The 2020 Day-Ahead Conference took place in San Diego on Jan 2. Program on <https://www.dropbox.com/s/7i6gbkqkrtvvl5u/Final%20Day%20Ahead%20Conference%20Program.pdf?dl=0>
- The XXII Workshop in Int’l Economics and Finance will take place in Quito during Mar 16-17. Program on https://www.utdt.edu/ver_contenido.php?id_contenido=9063&id_item_menu=3663
- The 2020 Swiss Winter Conference on Financial Intermediation will take place in Lenzerheide during Mar 29-Apr 1. Program on <https://drive.google.com/file/d/1moqhz0HtFPL9J9m-0IXvc5i1BHZwTw6P/view>
- The Carnegie-Rochester-NYU Public Policy Conference “Central banking in the 2020s and beyond” will take place during Apr 24-25 in Rochester (NY). Program on <https://simon.rochester.edu/faculty-and-research/conferences/carnegie-rochester-nyuconference/conference-schedule/download.aspx?id=17317>

POLICY RESOURCES

- Adrian-Mancini-Griffoli “[Central bank digital currencies: 4 questions and answers](#)”
- ECB “[Financial Stability Review](#)”, November 2019
- ECB “[Macroprudential Bulletin](#)”, October 2019
- Mano-Sgherri “[One shock, many policy responses](#)”

- Rebucci-Ma “[Capital controls: A survey of the new literature](#)”
- Vayanos “[50 years of Altman z-score: What have we learned and the applications in financial and managerial markets](#)”
- FRB - Speeches
 - “[Monetary policy, price stability, and equilibrium bond yields: Success and consequences](#)”
 - “[Spontaneity and order: Transparency, accountability, and fairness in banking supervision](#)”
 - “[Update on digital currencies, stablecoins, and the challenges ahead](#)”
 - “[Data-dependent monetary policy in an evolving economy](#)”
 - “[Federal Reserve review of the monetary policy strategy, tools, and communications: Some preliminary views](#)”
 - “[The Federal Reserve’s review of its monetary policy strategy, tools, and communications practices](#)”
- Articles:
 - Real time recession indicator – [Sahm unemployment rate](#)
 - CNBC - [Jobless claims are key to tracking the economy](#)
 - Bloomberg - [Economics needs a post-crash revolution](#)

ACADEMIC RESEARCH

- Adrian-Duarte-Liang-Zabczyk “[Monetary and macroprudential policy with endogenous risk](#)”
- Acharya-Imbierowicz-Steffen-Teichmann “[Does the lack of financial stability impair the transmission of monetary policy?](#)”
- Altavilla-Boucinha-Peydro-Smets “[Banking supervision, monetary policy and risk-taking: Big data evidence from 15 credit registers](#)”
- Amir Ahmadi-Cortes-Weidenmeier “[Regional monetary policies and the Great Depression](#)”
- Baba-Dell’Erba-Dezaghiache-Harrison-Mineshima-Musayev-Shahmoradi “[How should credit gaps be measured? An application to European countries](#)”
- Balloch-Koby “[Low rates and bank loan supply: Theory and evidence from Japan](#)”
- Bigio-d’Avernas “[Financial risk capacity](#)”
- Carletti-Goldstein-Leonello “[The interdependence of bank capital and liquidity](#)”
- Cavalleri-Cournède-Ziemann “[Housing markets and macroeconomic risks](#)”
- Chernenko-Erel-Prilmeier “[Nonbank lending](#)”
- Creel-Hubert-Labondance “[Credit, banking fragility, and economic performance](#)”
- De Schryder-Opitz “[Macroprudential policy and its impact on the Credit Cycle](#)”
- Degherli “[Monetary policy exposure of banks and loan contracting](#)”
- Deghi-Katagiri-Shahid-Valckx “[Predicting downside risks to house prices and macro-financial stability](#)”
- Denes-Duchin-Hackney “[Does size matter? Evidence from changes in small business size standards](#)”
- Dlugosz-Gam-Gopalan-Skrastins “[Decision-making delegation in banks](#)”
- Gelos-Gornicka-Koepke-Sahay-Sgherri “[Capital flows at risk: Taming the ebbs and flows](#)”
- Howes “[Why does structural change accelerate in recessions? The credit reallocation channel](#)”
- Jang-Song-Ahn “[Can government stabilize the housing market? Evidence from South Korea](#)”
- Joaquim-Sandri “[Lending rate caps in emerging markets: Good for growth?](#)”

- Joaquim-van Doornik “[Bank competition, cost of credit and economic activity: Evidence from Brazil](#)”
- Jorda-Singh-Taylor “[The long-run effects of monetary policy](#)”
- Kashyap-Tsomocos-Vardoulakis “[Optimal bank regulation in the presence of credit and run risk](#)”
- Kopytov “[Financial networks over the business cycle](#)”
- Lakdawala-Minnetti-Schaffer “[Bank regulation and monetary policy transmission: Evidence from the US states liberalization](#)”
- Macchiati-Brandi-Cimini-Caldarelli-Paolotti-Di Matteo “[Systemic liquidity contagion in the European interbank market](#)”
- Morelli-Ottonello-Perez “[Global banks and systemic debt crises](#)”
- Niepmann-Schmidt Eisenlohr “[Institutional investors, the dollar, and US credit conditions](#)”
- Ogura-Okui-Saito “[Network-motivated lending decisions: A rationale for forbearance lending](#)”
- Shen - “[Global vs. local banking: Firm financing in a globalized financial system](#)”
- Teply-Klinger “[Agent-based modeling of systemic risk in the European banking sector](#)”
- Uluceviz-Yilmaz “[Real-financial connectedness in the Swiss economy](#)”
- Van Bakkum-Gabarro-Irani-Peydró “[Take it to the limit? The effects of household leverage caps](#)”
- Vié-Morales “[How connected is too connected? Impact of network topology on systemic risk and collapse of complex economic systems](#)”
- Xiang “[Corporate debt choice and bank capital regulation](#)”
- Xu-Corbett “[Using network method to measure financial interconnection](#)”

MISCELLANEOUS

- **[research prize]** The Ieke van den Burg Prize for Research on Systemic Risk will recognize outstanding research conducted by young academics on a topic related to the mission of the European Systemic Risk Board. Deadline: **Mar 31**. For more information, see full call for nominations/submissions on https://www.esrb.europa.eu/shared/pdf/2019_ieke_van_den_burg_call_for_papers.en.pdf
- **[sticky: Twitter]** The Federal Reserve Board has opened a new twitter account to showcase its recent research output, follow it @FedResearch (<https://twitter.com/fedresearch?lang=en>)
- **[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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