EUROPEAN SYSTEM OF CENTRAL BANKS
RESEARCH CLUSTERS

3rd Annual Workshop of the ESCB Research Cluster 3 on
“Financial Stability, Macroprudential Regulation
and Microprudential Supervision”

CALL FOR PAPERS
Madrid, October 10-11, 2019

Submission deadline: 15 May 2019

The Banco de España and the Bank of Greece are organising the third annual workshop of the European System of Central Banks (ESCB) Research Cluster on “Financial stability, macroprudential regulation and microprudential supervision”, which will take place on October 10-11, 2019, in Madrid.

Relevant topics include, but are not limited to:

- The impact and implementation of microprudential and macroprudential regulation.
- Challenges for banking supervision, including business models, credit risk (with a focus on non-performing loans and concentration), risk management and resolution.
- Financial stability and normalisation of monetary policy.
- Linkages between unconventional monetary policy, financial stability and banking supervision.
- Linkages between macroprudential policies, financial stability and real variables.
- Corporate governance and bank risk.
- The political economy of banking supervision.
- Macroeconomic models with a fully-fledged financial sector.
- Links between financial and real cycles.
- Financial stability in small open economies.
- Issues related to the Capital Markets Union.
- The implications of the accelerating integration of banks and markets for financial stability and regulation.

Keynote speakers: Daniel Paravisini (LSE) and Javier Suárez (CEMFI).

Research Clusters were set up by the Heads of Research in order to encourage interaction and collaboration between ESCB researchers working on fields of common interest.

The Research Cluster is open to all ESCB researchers and participation is encouraged. ESCB researchers are welcome to express interest in participating in the workshop as discussants or as observers, even if they do not submit a paper. Please note that it may not be possible to accept all applications to attend this workshop if demand exceeds the space available.
Papers will be selected on the basis of academic quality. Policy-relevant research, work on small open economies and papers featuring collaboration across ESCB institutions are encouraged. Early drafts and work from junior researchers are welcome.

The aim of the workshop is to provide an informal forum for researchers to present their work, exchange views and obtain feedback from other ESCB colleagues.

**Submissions**
The call for papers is addressed to all active ESCB researchers including colleagues working in policy areas such as banking supervision, financial stability, economics, international, markets and risk management. Authors are invited to submit theoretical and empirical papers on the aforementioned topics. Submissions should consist of either a full paper or an extended abstract and should be sent as a PDF document to: cluster3escb@bde.es. The submission deadline is 15 May 2019. Authors of accepted papers will be notified by 15 June 2019. The format of the workshop will include a discussant for each paper.

**Expenses**
Participants are expected to cover their own travel and accommodation expenses.

**Organisers**
Hiona Balfoussia, Bank of Greece.
Sergio Mayordomo, Banco de España.