

Fifth Conference on Financial Stability

Madrid, 12-13 June 2025

CALL FOR PAPERS

Banco de España in cooperation with CEMFI organises a series of biennial conferences to promote the research and discussion of topics related to macroprudential policy and financial stability among academics, practitioners, and policy-makers.

The fifth conference will take place at the Banco de España's headquarters in Madrid on 12-13 June 2025. As in previous conferences, 12 papers will be presented and discussed along with a policy panel. The conference will be opened by José Luis Escrivá, Governor of the Banco de España, and will feature a keynote speech by Klaas Knot, President of De Nederlandsche Bank and Chair of the Financial Stability Board.

The Scientific Committee of the conference invites submissions of theoretical and empirical papers related to financial stability issues. Papers with a focus on analytical frameworks and macroprudential tools are especially welcome. Relevant topics may include:

- Effectiveness of macroprudential measures.
- Macroeconomic models of linkages between real and financial sectors.
- Non-financial systemic risks and macroprudential policy.
- Interactions between micro- and macro-prudential requirements for banks.
- Development of macroprudential policies for non-bank financial intermediaries.
- Digitalization and financial stability: cryptoassets, central bank digital currencies, artificial intelligence and cyber risk.
- Climate-related risks and financial regulation.
- Potential new sources of systemic risk: geopolitical risk and disasters.
- Inflation, monetary policy and financial stability.
- Latest developments on stress testing methodologies.

The members of the Scientific Committee are Bo Becker (Stockholm School of Economics), Diana Bonfim (Banco de Portugal), Eduardo Dávila (Yale University), Hans Degryse (KU Leuven), Mariassunta Gianetti (Stockholm School of Economics), David Martínez-Miera (Universidad Carlos III de Madrid), Galo Nuño (Banco de España), Steven Ongena (University of Zurich), Loriana Pelizzon (University of Frankfurt); Andrea Polo (LUISS), Rafael Repullo (CEMFI), Anatoli Segura (Banca d'Italia), Javier Suarez (CEMFI), Ernst-Ludwig von Thadden (University of Mannheim), Carlos Thomas (Banco de España), and Victoria Vanasco (CREI).

Complete manuscripts should be sent in pdf format to financial-stability.conferences@bde.es. **The deadline for submissions is 14 February 2025.** Authors of accepted papers will be notified by 20 March 2025.

Travel and accommodation expenses of academic speakers will be reimbursed.