
Conference announcement and call for papers

Portfolio and risk management for central banks and sovereign wealth funds

Joint BIS/ECB/World Bank
Public Investors Conference 2009

Public institutions differ markedly from their private sector peers in their investment activities. Investment rationale, preferences, eligible investments, governance structures and accountabilities as well as considerations relating to the availability of human and technical resources are unique to public investors. These idiosyncrasies have profound effects on how portfolio and risk management activities are organised and performed in public sector institutions. Against this background, the Bank for International Settlements, the World Bank and the European Central Bank are co-organising the 2009 Public Investors Conference on portfolio and risk management for central banks and sovereign wealth managers.

The conference is targeted at quantitative experts from the community of central banks and sovereign wealth managers (including commodity savings funds and sovereign pension funds) as well as academics. It aims at fostering the development and dissemination of best practices in public sector portfolio and risk management, facilitating knowledge sharing across organisations, and encouraging collaboration and an ongoing dialogue between reserve and asset management specialists of the participating organisations. ***The event takes place at the World Bank, Washington DC, on 16 and 17 November 2009.***

The organisers particularly encourage submissions of papers in the following areas:

- Organisation and governance of the risk management and portfolio management functions at central banks and sovereign wealth funds.
- General equilibrium considerations for public investors in the design and selection of portfolio management strategies.
- Reviews and modifications to asset allocation methodologies, portfolio construction techniques and risk models in the light of the recent financial crisis.
- Dynamic approaches to asset allocation, portfolio construction and risk management.
- Processes and techniques for the active management of foreign exchange reserves and sovereign wealth funds.
- Specific public sector considerations with regard to the question of active versus passive management.
- Incentive structures for in-house and outsourced portfolio management.
- Risk control versus risk management in the context of an active portfolio management.
- Methodology for measuring and managing market and credit risk.
- Risk budgeting techniques for active management.
- Specific requirements public investors have in performance and risk attribution.

Submissions in other areas will be considered as well.



BANK FOR INTERNATIONAL SETTLEMENTS



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Complete papers should be submitted (extended abstracts will also be considered) in electronic format by the end of August 2009. All papers will be reviewed by the conference's organising committee and authors of selected papers will be informed by end-September 2009. In this process, the organisers aim at a balanced representation of the topics listed above. Selection of the papers will be based, among other things, on quality and relevance to the conference. Authors are encouraged to contact one of the three coordinators indicated below to discuss the scope and focus of possible contributions. A style guide is available on request. Final versions of the selected papers are due by end-October 2009. All accepted papers will be published in the conference proceedings.

Please send your submission, short curriculum vitae, postal address, phone and fax numbers, and e-mail address to:

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