



Call for papers

Third BIS Consultative Council for the Americas Research Conference “Financial stability, financial regulation and monetary policy”

26-27 April 2012,

Rio de Janeiro, Brazil

Researchers from the Central Bank of Argentina, Central Bank of Brazil, Bank of Canada, Central Bank of Chile, Bank of the Republic (Colombia), Bank of Mexico, Central Reserve Bank of Peru, the Federal Reserve System and the BIS are invited to submit papers for possible inclusion in a conference on “**Financial stability, financial regulation and monetary policy**” to be held at the Central Bank of Brazil in Rio de Janeiro on **26-27 April 2012**.

The topics to be examined include:

Issues in financial stability. (i) Systemic risk: measurement, policy responses (eg capital surcharges, liquidity and contagion in the banking system) and sectoral concerns (eg household debt and default probability); (ii) Financial cycles in EMEs (eg pro-cyclicality of bank capital and behaviour, activity measures as a guide to countercyclical decision making]; (iii) Macroeconomic shocks and financial stability (eg exchange rate or terms of trade volatility, financial stability, and the real sector).

Financial regulation and monetary policy. (i) Impact of macro-prudential regulation on banking system structure and behaviour; (ii) Effects of Basel III in EMEs (eg capital markets development and liquidity, bank behaviour and efficiency); (iii) Interaction between macro-prudential regulation and monetary policy (eg policy options to confront the interactions between exchange rates, terms of trade and capital flows)

Please send preliminary drafts for consideration by **7 December 2011** to Fernando Avalos (fernando.avalos@bis.org) cc Ramon Moreno (ramon.moreno@bis.org). (Accepted papers will be due **15 March 2012**).

Scientific Committee

Stephen G Cecchetti, Chair (BIS)

Jorge Carrera (Central Bank of Argentina)

Adriana Soares Sales (Central Bank of Brazil)

Allan Crawford (Bank of Canada)

Luis Oscar Herrera (Central Bank of Chile)

Hernando Vargas (Bank of the Republic (Colombia))

Alberto Torres (Bank of Mexico)

Adrian Armas (Central Reserve Bank of Peru)

Thomas Connors/Michael Leahy (Board of Governors of the Federal Reserve System)