

The Paul Woolley Centre for the Study of Capital Market Dysfunctionality

in collaboration with
the Bank for International Settlements

Twelfth Annual Conference

6 & 7 June 2019

Financial Markets Group, London School of Economics

CALL FOR PAPERS

The Paul Woolley Centre was established at the London School of Economics in September 2007. Research at the Centre aims at understanding the workings of capital markets and the social efficiency of allocations these markets achieve. The research departs from the Arrow-Debreu view of frictionless markets, and emphasises the role of financial intermediaries (e.g. investment banks, mutual, hedge, and pension funds) in influencing prices and allocations. The main themes are (i) contracts between financial intermediaries and end-investors as well as within intermediaries, (ii) effects of frictions such as asymmetric information and agency on prices, (iii) effects of frictions on the allocation of capital in the economy, and (iv) policy responses to alleviate adverse effects of frictions.

The Paul Woolley Centre holds a conference each year based on these broad themes as well as related research questions. The goal is to bring together researchers working on such questions, disseminate their research, and stimulate the development of new ideas. Both empirical and theoretical papers are welcome. The programmes for the Centre's previous conferences can be found at <http://www.lse.ac.uk/fmg/paul-woolley-centre/events>.

The Centre's twelfth conference will take place on Thursday-Friday 6-7 June 2019. There will be a conference dinner on Thursday.

The conference will be held in collaboration with the Bank for International Settlements (BIS). There will be a "BIS session" on Fintech and Financial Markets. That session will explore questions such as (a) What are the comparative advantages and stability risks arising from the activity of "bigtech" technology firms in financial markets? (b) What are the benefits and risks of 'peer-to-peer (P2P)' finance relative to more traditional forms of intermediation? And (c) How might distributed ledger technology (DLT) and similar advances affect financial contracts and the financial system? The BIS session will explore these questions, which connect to the Centre's research agenda, with special emphasis on the policy angles.

Expenses: Travel (economy class round-trip) and accommodation expenses will be covered for presenters and discussants.

Submission: Please submit your paper by completing the online form on the [conference website](#). If you have any questions about the submission procedure, please email fmg.vayanos@lse.ac.uk.

Programme Committee: Ashwini Agrawal (LSE), Sirio Aramonte (BIS), Georgy Chabakauri (LSE), Thummim Cho (LSE), Benjamin Cohen (BIS), Amil Dasgupta (LSE), Christian Julliard (LSE), Peter Kondor (LSE), Dong Lou (LSE), Igor Makarov (LSE), Ian Martin (LSE), Martin Oehmke (LSE), Cameron Peng (LSE), Christopher Polk (LSE), Rohit Rahi (LSE), Hyun Song Shin (BIS), Dimitri Vayanos (LSE), Michela Verardo (LSE), Kathy Yuan (LSE), Hongda Zhong (LSE)

Deadline for submission of papers: Friday 15 March 2019.

The authors of selected papers will be informed by the end of March 2019.