

Call for Papers

Global Financial Interconnectedness

A joint conference of the Bank for International Settlements, the Netherlands Bank, the Deutsche Bundesbank and the Review of Finance

Bank for International Settlements, Basel, Switzerland, 1–2 October 2015

Prompted by new insights from network theory and the experience of the global financial crisis, and guided by the need to safeguard monetary and financial stability, central banks and supervisory bodies are developing new models and tools to enhance their understanding of financial interconnectedness. Up to this point, most efforts have been limited to a focus on local jurisdictions of the respective authorities. For this reason, the Bank for International Settlements, the Netherlands Bank, the Deutsche Bundesbank and the Review of Finance are organising a conference to discuss recent developments and to promote analysis at the global level in this important, emerging field of study.

The conference brings together leading academics, central bankers and bank supervisors, and features keynote speakers Darrell Duffie (Stanford University) and Richard Berner (US Office of Financial Research). Questions for discussion will include:

- How do global interconnections arise, and what economic purpose do they serve?
- What are the relevant (available or not) data for gauging global linkages?
- What are appropriate econometric methods for conducting network analysis?
- Which is the main channel of contagion, direct linkages or overlapping portfolios?
- How significant is the risk of cross-border contagion compared to localised stress?
- Does the structure of interbank networks matter for monetary policy?

Researchers should submit their draft papers and any related queries to gfi@bis.org. The deadline for submissions is **1 June 2015**. Authors of accepted papers will be notified by 30 June 2015. Travel and accommodation for academic speakers will be covered.

A special issue on the theme of the conference will appear in the *Review of Finance*, with Franklin Allen and Thorsten Beck serving as editors. The submission fee will be waived for conference papers submitted to the *Review* within four months of the conference. All papers will undergo the normal review process. Further detail on the programme and logistics will be made available on the conference website <http://www.bis.org/events/gfi.htm>.

Organising Committee:

Morten Bech (BIS), Thorsten Beck (Cass Business School, City University London), Michael Devereux (University of British Columbia), Co-Pierre Georg (Deutsche Bundesbank), Iman van Lelyveld (DNB), Christian Upper and Goetz von Peter (BIS).