

The Paul Woolley Centre for the Study of Capital Market Dysfunctionality

in collaboration with
the Bank for International Settlements

Eleventh Annual Conference

7 & 8 June 2018

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 ten conferences can be found at <http://www2.lse.ac.uk/fmg/researchProgrammes/paulWoolleyCentre/events/conferences.aspx>.

The Centre's eleventh conference will take place on Thursday-Friday 7-8 June 2018. There will be a conference dinner on Thursday.

This year's conference will be held in collaboration with the Bank for International Settlements. There will be a "BIS session" on Liquidity and Market Functioning. That session will explore questions such as (a) how do market and funding liquidity interact, (b) whether there are anomalies that may impair the proper functioning of markets and pose risks to financial stability, and (c) what drives the risk taking of institutional investors. The BIS session will explore these questions, which intersect with 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 email a copy of your paper to fmg.vayanos@lse.ac.uk. Please specify whether you would like to have it considered also for the BIS session.

Programme Committee: Georgy Chabakauri (LSE), Thummin Cho (LSE), Benjamin Cohen (BIS), Amil Dasgupta (LSE), Peter Kondor (LSE), Dong Lou (LSE), Igor Makarov (LSE), Martin Oehmke (LSE), Gianpaolo Parise (BIS), Christopher Polk (LSE), Hyun Song Shin (BIS), Dimitri Vayanos (LSE), Michela Verardo (LSE), Kathy Yuan (LSE).

Deadline for submission of papers: 15 March 2018.

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