



Floor 46, One Canada Square,
London E14 5AA UNITED KINGDOM

t: +44(0) 20 7382 1776

f: +44(0) 20 7382 1771

info@eba.europa.eu

www.eba.europa.eu

4th EBA POLICY RESEARCH WORKSHOP

“Financial regulation and the real economy: a micro-prudential perspective”

London UK, 18-19 November 2015

CALL FOR PAPERS

In the aftermath of the global financial crisis there is a consensus amongst regulators, policy-makers, and academics that financial stability is one of the goals of financial regulation. Generally speaking, financial stability aims at ensuring that the banking sector is sufficiently resilient, reduces the probability of financial crises, and mitigates the impact of financial crises and spillovers to the rest of the economy.

Much less attention has been paid on the interaction between financial regulation and the real economy as well as on the effect of banks' behaviour and business models on the macroeconomic cycles. While in the last years, several regulatory changes have been introduced in the Basel framework for complementing the microprudential goals with a macroprudential perspective, the research in this field is still relatively limited.

In this context, the EBA is seeking to explore the nexus of financial regulation and the real economy from a micro-prudential perspective. On the one hand, the landscape of the real economy has changed significantly as a consequence of the financial crisis, and has affected the business models and risk-taking behaviour in the banking industry. On the other, regulators and financial supervisors have changed the capital requirements, introduced liquidity requirements, and enhanced the macro-prudential framework, among other important changes. At the same time, monetary policy has also responded to the financial crisis through several new and unconventional instruments.

Changing macro-economic environment and financial regulation offer several interesting research questions to be addressed. The 4th EBA policy research workshop therefore aims at bringing together economists and researchers from supervisory authorities and central banks, as well as

leading academics, for discussions on how the financial regulation influences and acts on real economy in a consistent manner and from a micro-prudential perspective.

The organisers are therefore inviting the submission of policy-oriented, preferably empirical, research papers in this area. Researchers from supervisory authorities and central banks are particularly encouraged to submit their papers for presentation. Submissions of papers are welcome on the following topics in particular:

- Regulatory changes and banks' behaviour
- Bank regulation, capital requirement repairs and economic growth
- SME financing in the post-crisis environment
- Restarting securitisation
- Trade-off between growth and stability of the banking system
- The impact of the low-interest rate environment on the maturity structure and bank business models
- Dynamic provisioning and its impact on the price of credit in the banking sector
- The interaction between micro and macro-prudential regulation and how to correctly calibrate both frameworks
- The interaction between mortgage market developments and capital requirements for real estate exposures

Interested parties should submit their draft papers and any queries to research.conferences@eba.europa.eu at the European Banking Authority.

The submission deadline is **July 31, 2015**

Contributors will be notified by early **September 2015**.

Authors of accepted papers are invited to apply for publication of their work in a special issue /section of the Journal of Financial Management, Markets and Institutions (JFMI, <http://jfmi.univpm.it/index.php/jfmi/index>). Submissions fees will be waived and papers selected through the Journal's "Fast Track" review process.

PROGRAMME COMMITTEE

Kim Abildgren, Danish Central Bank

Olivier De Bandt, Autorité de contrôle prudentiel

Samuel Da Rocha Lopes, EBA

Valerie De Bruyckere, EBA

Klaus Duellmann, ECB

David T. Llewellyn, Loughborough University and Chair of the EBA Banking Stakeholder Group

Lars Overby, EBA

Mario Quagliariello, EBA

Andrea Resti, Bocconi University and Vice Chair of the EBA Banking Stakeholder Group

Jesús Saurina, Banco de Espana

Martin Summer, OeNB

Iman Van Lelyveld, DNB

Walter Vecchiato, EBA