



Conference: After the Crisis is Before the Crisis

Call for Papers

The Research Group on “Financial Crises” of the Österreichische Forschungsgemeinschaft (ÖFG) invites submissions of research papers on the lessons learnt, or not learnt, after the Great Financial Crisis for a conference held at the University of Vienna at April 11-12, 2019.

This conference also constitutes the conclusion of the Working Group “Financial Crises” of the ÖFG.¹ 10 years after the dramatic failure of Lehman Brothers and the resulting stress of the world financial system this is a good time to assess the consequences of the immediate rescue operations and the medium-run amendments to the global financial architecture. Has the global financial system been made fit for delivering long-run value without the dramatic short-term disruptions and losses of value witnessed ten years ago?

In some respects macroeconomic conditions and market constitutions resemble those ten years ago: interest rates are on the rise and discussions about potential bubbles in real estate and stock markets spread widely. Moreover, an orderly, and even more a disorderly, Brexit is expected to cause extra stress. Is the European financial system prepared?

While theoretical and empirical contributions on all topics related to financial crises are welcome, a focus is placed on the empirical data-based evaluation of policy measures. Topics of interest include but are not limited to:

- Have banks become more resilient?
- Why are market valuations for European banks so low?
- The financial crisis and recovery: Europe versus United States
- Another Greek crisis: Italy, and/or ...?
- Does macro-prudential policy deliver?
- Costs of capital (regulation)?
- New sources of systemic risk?
- Unregulated shadow Banking
- Accounting rules and propagation of shocks?
- Book versus market information?
- Rethinking monetary policy in a new normal
- Lessons learned from austerity policies and politics
- Alternative institutional designs of the Euro Area
- How well prepared are monetary/fiscal policy makers for the next crisis?

¹ All working groups of the ÖFG are installed as of a temporary nature (7 years).

Organizational information

The Workshop/Symposium is scheduled for Friday, **April 12 2019**. It will be preceded by **key notes** of professors *Hans-Werner Sinn* (LMU Munich) and *Stephen Ryan* (NYU) and a **high level policy panel, April 11, 2019**, late afternoon on Thursday, which includes MEP *Othmar Karas*, *Gerhard Schick* (Finanzwende) as well as high-level representatives of ECB/FMA/ÖNB and Raiffeisen Bank.

Location: Raiffeisen Forum, Friedrich-Wilhelm-Raiffeisen-Platz 1, 1020 Wien .

Submission and participation are free of charge.

Organizing and scientific committee

- Mathias Bank, University of Innsbruck
- Thomas Gehrig, University of Vienna (head)
- Martin Kocher, IHS, Vienna
- Christian Laux, WU, Vienna
- Reinhard Neck, University Klagenfurt
- Alfred Wagenhofer, University of Graz
- Claudia Wöhle, University of Salzburg

Publication

The journals *Business Research/Schmalenbach Business Review (SBR)* invite contributions for a (joint) Special Issue on “Financial Crises” scheduled to be published in 2020. Authors interested in submitting their work to this Special Issue should clearly indicate their interest in the submission letter or mail.

Time Schedule

Conference papers should be submitted by Friday March 1st, 2019 to sigrid.hopf@univie.ac.at indicating whether the paper is also submitted to the Special Issue. Contributions will be assessed by the scientific committee and authors will be notified by March 31st about acceptance of their contribution to the conference. Journal submissions will be independently reviewed by the journal.

About the organizations

The **Research Group “Financial Crises”** of the Österreichische Forschungsgemeinschaft provides a regular forum for scholarly research on issues related to this topic from a variety of perspectives. In particular it offers a discussion forum for young researchers to present early work and to network with senior colleagues researching related topics.

Contact information: Sigrid Hopf, Department of Finance, University of Vienna, phone: +43 (1) 4277-38072, email: sigrid.hopf@univie.ac.at.