

Call for Papers

Shadow Banking: A European Perspective

1-2 February, 2013

City University London

The global financial crisis of 2007-09 brought to light the existence of a complex web of financial intermediation that over the past few decades has evolved in parallel to the official regulated banking system. The highly complex ways of linking borrowers with agents in the capital markets was dubbed 'the shadow banking system', reflecting the opaque and often invisible nodes that connect official banking and its shadow segments. Many accounts attribute the global financial crisis to the spread of shadow banking; several years into the crisis, shadow banking still accounts for about a third of the total banking assets globally. Recent estimations suggest that the European shadow banking is now of similar size to the US one, having grown steadily while the US contracted. In recognition of the systemic importance of the European shadow banking, the European Commission is actively searching for regulatory answers to preserve financial stability.

Despite recent efforts to address the phenomenon of shadow banking and its risks, the study of shadow banking remains in its infancy, with US academics and regulators taking a lead in analytical efforts.

This two-day conference aims to bring together academics from various fields of the social sciences, market practitioners and policymakers. We aim to advance an understanding of the nature, origins and impacts of shadow banking in the European context. We invite submissions from academics, market practitioners, regulators and policymakers on the various issues related to the phenomena of shadow banking, including its historical antecedents, international dimensions, risk components and socio-political ramifications.

The following invited speakers are confirmed: Perry Mehrling (Columbia University); Gary Dymksi (Leeds Business School); Thorvald Moe (Norges Bank and Levy Institute), Brooke Masters (Financial Times). It is envisaged that a selection of conference papers will be published as a special issue of a journal, with an introduction edited by Michel Barnier, European Commissioner for financial services.

Please send your abstract (250 words) to **Luigi Russi** (Luigi.Russi.1@city.ac.uk), by **15 November 2012**.

The workshop is supported by the COST action group of the EU, and is hosted by Cass Business School and City University London. Limited financial support is available for travel and accommodation costs.

Academic Committee: Barbara Casu, Victoria Chick, Daniela Gabor, Anastasia Nesvetailova, Barbara Sennholz.