Call for Papers

16th Annual Central Bank Conference on the Microstructure of Financial Markets

2 – 3 November 2020, Zurich, Switzerland

Keynote Speakers: Thierry Foucault, HEC Paris and Robert Almgren, Quantitative Brokers

The Swiss National Bank will host the 16th Annual Central Bank Conference on the Microstructure of Financial Markets on November 2-3, 2020. This annual central bank workshop invites researchers, policy-makers and practitioners to discuss theoretical work, empirical findings and policy implications related to the microstructure of financial markets.

Financial market microstructure may influence, and be affected by, central banks' policies. Papers addressing the interaction between policy design and financial markets would be particularly welcomed. However, studies in all areas of market microstructure are encouraged and the following non-exhaustive list of topics provides some guidelines for specific areas of interest:

i) Price discovery and market impact in fragmented markets
ii) Liquidity provision and flash events
iii) Machine learning and microstructure analysis
iv) Information disclosure and market liquidity
v) The functioning of OTC markets
vi) Central counterparty clearing and financial stability
vii) The impact of prudential regulation on market liquidity
viii) Impacts of non-standard monetary policy measures on market microstructure
ix) The impact of Fintech on market microstructure
x) The impact of "Covid-19 Crisis" on market microstructure

Drafts of completed papers should be submitted in PDF format by **May 15**, 2020 to microstructure@snb.ch. Authors will be notified whether their papers have been accepted by July 10, 2020.

The program and other information about the conference will be posted on SNB's website (https://www.snb.ch/en/ifor/research/conf/id/sem_overview) in August 2020. Questions can be directed to microstructure@snb.ch.

Organizing Committee: Dagfinn Rime (BI Norwegian Business School), Angelo Ranaldo (University of St. Gallen), Benjamin Anderegg, Lukas Frei and Silvio Schumacher (SNB).

Program committee:

Alessandro Beber (BlackRock)
Giovanni Cespa (Cass Business School)
Andrew Ellul (Indiana University)
Martin Evans (Georgetown University)
Michael Fleming (New York Fed)
Thierry Foucault (HEC Paris)
Björn Hagströmer (Stockholm University)
Bernt Arne Odegaard (University of Stavanger)
Carol Osler (Brandeis University)
Marco Pagano (EIEF, University of Naples Federico II)
Christine Parlour (University of California, Berkeley-Haas)
Angelo Ranaldo (University of St.Gallen)
Dagfinn Rime (BI Norwegian Business School and Norges Bank)
Norman Schuerhoff (HEC Lausanne and Swiss Finance Institute)
Giorgio Valente (City University of HK)
Clara Vega (Federal Reserve System)

Hosts of events in the conference series:

Sveriges Riksbank, Stockholm, November 2019
Hong Kong Institute for Monetary Research, Hong Kong, November 2018
Bank of England, London, September 2017
Banque de France, Paris, September 2016
Central Bank of Ireland, Dublin, October 2015
EIEF - Einaudi Institute for Economics and Finance, Rome 2014
European Central Bank (ECB), September 2013
Bank of Canada, October 2012
University in Stavanger/Norges Bank, August 2011
New York FED/Brandeis Business School, October 2010
Swiss National Bank, October 2009
BIS/Hong Kong Institute for Monetary Research, Hong Kong, September 2008
Bank of Hungary, Budapest, September 2007
Bank of Canada/Norges Bank, Ottawa, October 2006
Norges Bank/BI, Oslo, September 2005