



Leibniz Institute for Financial Research SAFE

Call for Papers

You are cordially invited to submit a paper to the

8th International Conference on Sovereign Bond Markets to be held on 7 - 8 April 2022

Paper Submission via sovereign.conference@greta.it
Deadline for submission: 25 January 2022

The conference this year focuses on Sovereign Capital Markets in Pandemic Times, and it is hosted by the **Bank of England**. Co-organizers include the **NYU Stern | Volatility and Risk Institute**, **Leibniz Institute for Financial Research SAFE**, the **Imperial College | Brevan Howard Centre for Financial Analysis**, **London Business School | AQR Asset Management Institute**, the **Bank of Canada**, the **Deutsche Bundesbank**, and the **European Central Bank**.

The coronavirus pandemic presented numerous unprecedented challenges to central banks in both industrialized countries and emerging markets. The sudden global recession, the often-interrupted recovery, the displacement of labor, capital, and financial resources all required policy makers to adopt new strategies, often untested, in order to provide liquidity to the markets, reduce the cost of capital, and ultimately foster rapid economic growth --- all the while the pandemic continued to destabilize the pre-existing economic and geopolitical order. These actions raise numerous questions about their rationale and effectiveness as well as about their potential distortions on both Wall Street and Main Street --- from inflationary pressures to a liquidity glut to excessive risk-taking to volatility and financial instability.

The final program will include both submitted and invited papers.

The Conference will also feature panel discussions on the major outstanding issues in sovereign bond markets.

CALL FOR PAPERS

We solicit theoretical and empirical papers on the interactions between conventional and unconventional monetary policy, foreign exchange and sovereign debt markets, and the macroeconomy in coronavirus times. Topics of interest include (but are not limited to):

1. Unconventional monetary policies and market maker of last resort functions of central banks during the pandemic and
 - the pricing of financial assets and exchange rates
 - the risk taking by banks
 - spillovers and network effects to other developed and emerging markets
 - spillovers and network effects across asset classes
 - currency regimes

- the investment and financial decisions of firms
- financial market liquidity

2. The impact of pandemic-motivated monetary and fiscal policies on the sovereign bond markets

3. Financial stability in a post-pandemic world:
- sovereign risk and bank-sovereign "doom loop"
 - financial dislocations and their real effects

Papers in related areas may also be considered. The final program will include both submitted and invited papers. The conference will also feature a panel discussion on the major outstanding issues in sovereign bond markets.

CONFERENCE DEADLINES

Those wishing to present a paper at the conference should submit by **January 25, 2022** to sovereign.conference@greta.it

Decisions regarding acceptance will be made by **February 15, 2022**. The final version of accepted papers must be received by **March 1, 2022**.

A limited travel budget is available for presenters and discussants to help defray travel and lodging expenses.

Please visit the [conference webpage](#) for further information about the current and past conferences.

The Scientific Committee for this Conference includes:

Kartik Anand, Deutsche Bundesbank
Andrea Buraschi, Imperial College
Antonio Diez de los Rios, Bank of Canada
Robert Engle, NYU Stern
Michael Fleming, Federal Reserve Bank of New York
Iryna Kaminska, Bank of England
Simone Manganeli, European Central Bank
Emanuel Moench, Frankfurt School
Paolo Pasquariello, Ross School of Business, University of Michigan
Loriana Pelizzon, Research Center SAFE at Goethe University Frankfurt
Stephen Schaefer, London Business School
Marti G. Subrahmanyam, NYU Stern
Toshinao Yoshida, Bank of Japan and Tokyo Metropolitan University

Kind regards,
The organizers

Leibniz Institute for Financial Research SAFE

Sustainable Architecture for Finance in Europe
Scientific Director: Prof. Dr. Jan Pieter Krahen
Deputy Scientific Director: Prof. Dr. Uwe Walz
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