

2ND INTERNATIONAL FINANCIAL FORUM:

“CLIMATE CHANGE, FINANCIAL MARKETS AND SYSTEMIC RISKS: WHAT EXPECTATIONS FOR THE NEXT DECADES?”

Center of Research in Economics of Grenoble (CREG UGA) & Institute of Economics and Finance (UMCS)
University Grenoble Alpes, Saint Martin-d’Hères Campus, Grenoble, France
26-28 June 2023

Onsite (Grenoble) and online participation

To stay updated about the forum, please visit: <https://creg.univ-grenoble-alpes.fr/2nd-international-financial-forum>

CALL FOR PAPERS

Following the first edition of the *International Financial Forum* that took place at the University of Grenoble Alpes under the auspices of the Center of Research in Economics of Grenoble (CREG) on July 11-13, 2022, this second edition seeks to host studies and reflections on systemic financial instabilities that our societies face in their current evolution under growing environmental, humanitarian, and political threats. From the perspective of global economic and social transition towards new alternative “democratic” economic models that could allow policymakers and citizens to undertake policies and initiatives according to the Sustainable Development Goals, the Forum aims at bringing together (young as well as senior) researchers, scholars, and policymakers in order to offer an international discussion platform for the advancement of scientific and political analyses.

Climate change and sustainability as structural constraints and the energy transition as an immediate orientation that seems to be more than a necessary condition constitute the backdrop of this second edition. As it was already stated in the first Forum of 2022, the new millennium began with so much hope for progress on many fronts (poverty reduction, food security and self-sufficiency, sustainable energy transition and its financing, new ways of economic and social inclusion, etc.) without being really apt to provide effective solutions for a successful transition process. Natural disasters and political instabilities, regional wars, and potential threats of wider military conflicts are fueled by economic and social instabilities, while financial instabilities are becoming the usual way markets operate. New forms and practices emerge and develop from technological changes. New financial tools and speculative operations are gaining ground; DeFi, FinTech, cryptos, etc. are becoming the new way of enabling monetary and financial operations, while authorities and market players have not yet managed to recover from the last global crisis of 2007-2009. The year 2022 revealed itself to be the year of crypto failures (no less than 10 crypto operators declared bankruptcy in 2022), and the first months of 2023 are witnessing bank failures (collapse of the Silicon Valley Bank (SVB) in March that currently provokes increasing fears and panic about the resilience of large US regional banks while US and European banks stocks tumble since investors fret over SVB fallout), partly linked to geopolitical conflicts and difficulties

in managing changes in monetary policies and balance-sheets of institutions that do not seem to have regained a healthy structure despite the regulatory changes that have occurred since the 2007-2009 global crisis. Pandemics and other disasters, linked to human activity, suddenly attack our daily comfort, dampen the expectations of economic and human development in emerging and low-income countries, and highlight the weaknesses of our organizational models. The old demons are waiting for us at the turn, and we still do not seem to be able to fight them in a collective and sustainable way.

However, new trends are emerging as sources of hope, though timidly.

The *High Seas Treaty*, reached on March the 5th, 2023, after two decades of negotiations, at the United Nations in New York, aims to place 30% of the seas into protected areas by 2030. The last international agreement on ocean protection was signed 40 years ago, in 1982!

Financial market reforms and energy transition policies are now regarded as the “hobbyhorse”, an outpost of the era of liberal organization of economies from the 1980s onwards. A myriad of diverse financial innovations emerges and spreads to all sectors of the economy. The development of financial markets and economic development are considered two sides of the same coin, the social optimum and prosperity.

However, there is still much work to be done. After two decades of great expectations, the New Millennium proves to be an era of obstacles and constraints that seem to threaten the viability of open and democratic societies. With recurrent global financial crises and military conflicts like the Russia-Ukraine war, new threats erupt in advanced as well as in emerging market economies and dampen development policies and processes. Geopolitical concerns swell, notwithstanding numerous international agreements and coordination plans. Old and new risks (re)emerge and challenge our ability to build a more viable and sustainable planet.

This conference, in the form of an international forum for in-depth discussions, aims to question these different issues with a special focus on financial stability and systemic risks in order to propose new and renewed economic approaches that could offer sustainable solutions to help make the development of our societies more resilient in the face of economic, environmental, and social challenges and risks. Innovations in these areas require careful consideration of the complex and interdependent nature of current wealth accumulation regimes and thus respond to the challenges of the Millennium and the Sustainable Development Goals.

Empirical and theoretical papers in the following areas will be particularly appreciated:

- Behavior in financial markets and decision-making process
- Challenges in the insurance market
- Climate change and sectoral risks
- Crypto operations and financial regulation
- Energy transition and financial issues
- Financial innovations and their influence on financial markets
- Financial stability during the COVID-19 pandemic and post-pandemic policy responses
- Financial stability in the financial markets
- Future of financial regulation: challenges and priorities
- Green finance and sustainability
- New models of risk assessment and insurance
- Risk and its management in financial markets
- Sustainable finance and ESG changes

PUBLICATION OF SELECTED PAPERS IN A COLLECTIVE BOOK IS EXPECTED.

Guest speakers:

Kamil LIBERADZKI

- Member of the European Banking Authority (EBA) Board of Supervisors (BoS);
- Director of the Regulation Development Department at the Polish Financial Supervision Authority;
- Associate Professor, Collegium of Management and Finance, Warsaw School of Economics, Poland.



Marietta JANOWICZ-LOMOTT

- Associate Professor, Collegium of Management and Finance, Warsaw School of Economics, Poland;
- Member of the Insurance Committee of Professional Agricultural Organizations and the General Confederation of Agricultural Cooperatives (EU, Belgium).



Krzysztof ŁYSKAWA

- Associate Professor, Institute of Finance, Poznań University of Economics and Business;
- Head of the Agricultural Insurance Department at Mentor S.A., Poland;
- Member of the Insurance Committee of Professional Agricultural Organizations and the General Confederation of Agricultural Cooperatives (EU, Belgium).



Proposal submission:

The proposals in English must be submitted before **April 29, 2023**, at:

faruk.ulgen@univ-grenoble-alpes.fr and lyubov.klapkiv@mail.umcs.pl

according to the following standard plan:

1. Title of the paper
2. Name(s) of author(s)
3. Postal and e-mail address(es) of author(s) (in case of co-authors, underline the name of the correspondent)
4. Affiliation of author(s),
5. An abstract of **less than 600 words**.

Participation without presentation is possible. The same registration fees apply.

Timetable:

April 29, 2023:

Deadline for paper proposals

May 9, 2023:

Reply from the scientific committee to the authors

May 10 – May 23, 2023:

Deadline for registration and payment of participants

Registration link will be available by May 10, 2023

May 30, 2022:

Final program (Opening on June 26, 2023 at 10am, final meeting on June 28, 2023 at 5pm)

June 23, 2023:

Deadline for final texts or presentations to be included within the conference booklet.

Registration fees:

- 70 € including coffee breaks and lunches during the conference
- 35 € online participation and students (please provide a copy of the student card at the time of registration)
- 60 € gala dinner on June 27, 2023

The payment should be made through the registration link.

Program details:

Program Chair: Lyubov KLAPKIV and Faruk ÜLGEN

Organizational Committee: Andréa ALMAWI, Orest FIRSOV, Lyubov KLAPKIV, Faruk ÜLGEN

Scientific Committee:

Radu Burlacu (University Grenoble Alpes, France),
Cécile Couharde (University Paris Nanterre, France),
Cyriac Guillaumin (University Grenoble Alpes, France),
Marietta Janowicz-Lomott (Warsaw School of Economics, Poland),
Lyubov Klapkiv (Maria Curie-Skłodowska University in Lublin, Poland),
Yuriy Klapkiv (University of Lodz, Poland),
Alain Laurent (University Grenoble Alpes, France),
Krzysztof Łyskawa (Poznań University of Economics and Business, Poland),
Faruk Ülgen (University Grenoble Alpes, France),
Svitlana Volosovych (Kyiv National University of Trade and Economics, Ukraine).

Organizational details

- **Contacts:** Faruk ÜLGEN & Lyubov KLAPKIV
faruk.ulgen@univ-grenoble-alpes.fr and lyubov.klapkiv@mail.umcs.pl
- **How to get to Grenoble**
 - **Public transportation (train/bus) from Lyon St Exupéry airport to Grenoble bus/train station (1hr-1.5hr trip):** <https://www.lyonaeroports.com/en/access-transports/bus-lyon-airport-grenoble-shuttle-bus>
 - **Forum location:** Saint Martin d'Hères Campus, University Grenoble Alpes (from downtown to the campus by Tram Line B – 30 minutes trip)
 - **For hotel booking, some links:**
 - **Close to the train/bus station:** <https://hotelgrenoble.info/hotel-grenoble-gare>
 - **Downtown:** <https://hotelgrenoble.info/hotel-grenoble-centre>
 - **Close to the Campus:** <https://hotelgrenoble.info/hotel-grenoble-est>

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