

CALL FOR PAPERS

“Financial Stability and Value. Will the Capital Markets Recover Permanently?”

An interdisciplinary perspective of today's new risk scenario

IRMC Third Edition

Florence, Italy: June 3rd - 5th, 2010

New York University - Florence Campus, Villa La Pietra

After the second successful edition in Venice IRMC2009 (211 attendees), University of Florence, NYU Stern Salomon Center, and University of Trieste would like to invite you to the 3rd edition of the International Risk Management Conference in Florence, Italy (www.finanzafirenze.org/irmc). As in our consolidate tradition, the conference will bring together leading experts from Academia and Professionals for a two-day conference and ½-day professional symposium.

Conference News:

We are pleased to announce some new developments going on at IRMC. First, the **Joint Research Center of the European Commission** is joining the IRMC's **organization committee** and will lead the initiative in developing the Quantitative Tools for Risk Management sessions. Second, **NYU Stern Salomon Center will serve** not only as a permanent organizer, but also as the **host institution this year**. The conference will be held at the NYU Florence campus in Villa La Pietra. Third, Giorgio Bertinetti (University of Venice), last year's conference organizer, joined representatives of Bocconi University (Maurizio Dallochio) and University of Cagliari (Riccardo De Lisa) as **conference consultants**. Also this year, Gabriele Fiorentini (University of Florence), Win Schoutens (Catholic University of Leuven), Francesco Saita (Bocconi University), Andrea Resti (Bocconi University), and Paolo Paruolo (European Commission Joint Research Centre) have joined the **Scientific Committee**. An updated list is available on the conference website (www.finanzafirenze.org/irmc).

And lastly, **the conference has been placed a few days before the Financial Intermediation Research Society (FIRS) [conference](#) on June 3rd - 5th 2010, which will also be held in Florence, Italy.**

Special Topic:

This year the focus is on **Financial Stability and Value as well as the Sustainability of the Recovery. According to what has been seen in the market in the last few months, asset price stability emerges as an interesting topic to be addressed by both scholars and practitioners.** In fact, if last year's conference concentrated on the financial instability, this year, the focus goes to the latest empirical research and theoretical models on desirable financial stability.

Keynote Speakers:

Keynote and invited speakers will include **Edward Altman, Menachem Brenner (NYU Salomon Center), David Lando (Copenhagen Business School).**

KEYFACTS IRMC 2010

Date: June 3-5th, 2010
Location: Florence, Italy
Paper Deadline: <i>March, 30th</i> (Full papers – Final Draft)
Paper acceptance: <i>April 15th</i>
Reservation Deadlines: Early Registration: April 15th Normal Registration: May 19th Late Registration until June 5th
Website: www.finanzafirenze.org/irmc

Mission:

The mission of the conference is to provide a forum for recent advances in risk management. IRMC2010 aims to present the latest research from the major schools of thought in Corporate Finance, Banking and Financial Mathematics, and a diversity of new econometric approaches to Risk Management.

Risk is a multifactor concept to be addressed from different perspectives. Starting from the latest theories and tools developed in the Risk Management field, we move to Corporate Finance, where risk is studied both in the value maximization framework and in strategies for mitigating risk. Banking is concerned with Risk Capital and Capital Requirements. The Basel II framework plays a key role in risk assessment and measurement and it affects banks' and customers' portfolio selection and performance. Risk can also be addressed from an actuarial and statistical perspective. A final research area addressed by the conference is financial accounting that is increasingly involved in the risk assessment process in these fields of studies. All methodological and empirical papers are welcome. **This year the special focus is on FINANCIAL STABILITY AND VALUE as well as THE SUSTAINABILITY OF RECOVERY.**

Paper Submission:

Full-papers must be submitted by email at the following address: irmc@finanzafirenze.org.

Papers are due by March, 30th 2010 (final draft is allowed).

Please quote the conference thematic area (listed below) in which the paper falls in. Maximum two papers per person can be submitted to the Scientific Committee.

IRMC2010 Conference Topic:

“Financial Stability and Value. Will the Capital Markets Recover Permanently?”

More in detail the following questions are likely to be answered:

- Is the recovery sustainable?
- Is the industry building up a second credit bubble?
- Is risk-management important outside of credit and market risk management?
- What is the role of liquidity in financial stability programs? How can it be measured?

Plenary Session Keynotes Speakers: Edward Altman, Menachem Brenner (NYU Salomon Center), David Lando (Copenhagen Business School).

Invited speakers: **Federico Bandi (Chicago Booth), Til Schuermann (Federal Reserve Bank), Andrea Sironi (Bocconi University).**

Professionals Workshop:

“Financial Conglomerates. Risk Management and Regulation after the crisis”

Workshop Panel Chair: **Elisa Luciano (University of Turin)**

Conference Schedule Details:

Thursday 3rd June 2010

Time	Event	Location
9.00 – 14.30	Conference registration	NYU – Villa La Pietra
15.00 – 16.30	Opening and plenary session (A)	
	Coffee Break	
16.50 - 18.50	Parallel sessions (1)	
20.30	Cultural Event & Cocktail	TBA

Friday 4th June 2010

Time	Event	Location
9.30 – 11.15	Professional workshop	NYU – Villa La Pietra
11.15 – 11.30	Coffee break	
11.30 – 13.00	Round Table	
13.00 -14.00	Lunch	
AFTERNOON		
Time	Event	Location
14.00 – 16.00	Parallel sessions (2)	NYU – Villa La Pietra
16.00 – 16.15	Coffee break	
16.15 – 18.30	Plenary session (B)	
18.30 – 20.00	Free time	
20.30	Gala Dinner	TBA

Saturday 5th June 2010

Time	Event	Location
9.15 – 10.45	Parallel sessions (3) and “Ph.D Clinic”	NYU – Villa La Pietra
10.45 – 11.00	Coffee break	
11.00 – 13.00	Plenary session (C)	
13.00 – 14.00	Conclusion	

Organization:

Host Institution: New York University, Florence Campus - Villa La Pietra

Conference Co-Organizer: European Commission Joint Research Center – Francesca Campolongo

Permanent Conference Co-Chairmen:

Edward Altman, NYU Salomon Center, Stern School of Business
Maurizio Fanni, Director of the School of Finance in Trieste
Oliviero Roggi, University of Florence; Finanza Firenze



Conference Consultants:

Maurizio Dallochio, Bocconi University
Riccardo De Lisa, University of Cagliari
Giorgio Bertinetti, University of Venice

Academic Coordination: Permanent Conference Committee + Conference Co-organizer

Info: Oliviero Roggi (oliviero.roggi@unifi.it)

Scientific Committee:

Viral Acharya (New York University - Stern)
Edward Altman (New York University – Stern)
Annarita Bacinello (University of Trieste)
Giorgio Bertinetti (University of Venice)
Marco Bigelli (University of Bologna)
Menachem Brenner (New York University – Stern)
Lorenzo Caprio (University Cattolica)
Ada Carlesi (University of Pisa)
Maurizio Dallochio (Bocconi University)
Riccardo De Lisa (University of Cagliari)
Maurizio Fanni (University of Trieste)
Gabriele Fiorentini (University of Florence)
Marcello Galeotti (University of Florence)
Elisa Luciano (University of Turin)
Mario Massari (Bocconi University)
Paolo Paruolo (Joint Research Center – European Commission)
Andrea Resti (Bocconi University)
Oliviero Roggi (University of Florence)
Francesco Saita (Bocconi University)
Win Schoutens (Catholic University of Leuven)
Anthony Saunders (New York University - Stern)

Contact information:

Finanza Firenze Research Centre
Tel: +39-055 437 4720 -Fax: +39-055 437 4910
Email: irmc@finanzafirenze.org – website: www.finanzafirenze.org/irmc

Hoping that you will join the conference,

Best Regards

Edward Altman
NYU Stern Salomon Center
Conference Chairman

Francesca Campolongo
European Commission – JRC
IRMC 2010 Co-organizer

Oliviero Roggi
University of Florence
Conference Chairman