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## **IWFSAS 2016** INTERNATIONAL WORKSHOP ON FINANCIAL SYSTEM ARCHITECTURE & STABILITY

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### **CALL FOR PAPERS**

**“The Role of Cooperative Banks in Promoting Financial Stability and Sustainable Economic Development”**

**University of Victoria, British Columbia, Canada  
26-27 August 2016**



#### **Organizers**

The University of Victoria ([Gustavson School of Business](#) & the [Department of Economics](#)) in collaboration with the European Union Center for Excellence ([EUCE](#)) and the International Research Center on Cooperative Finance ([IRCCF](#)) at [HEC](#) Montreal.

#### **Keynote Speaker: Thorsten Beck**

**Professor of Banking and Finance, Cass Business School, City University London  
Research Fellow, CEPR; (Co-) Managing Editor *Economic Policy*; Co-editor *Review of Finance*  
Full profile [here](#)**

#### **Aim and Topics**

The International Workshop on Financial System Architecture and Stability (IWFSAS) aims at providing a forum for academic researchers and policy makers to discuss issues related to the structure and design of financial systems and their impact on growth and financial stability. While the specific theme may vary from year to year, the overall objective of this annual workshop is to facilitate discussions of high quality policy relevant research papers that inform our understanding of how various financial sector policies can affect the stability of the financial system and the overall economy, both nationally and globally.

The 2016 inaugural meeting of the IWFSAS is dedicated to discussing the role of Cooperative Financial Institutions (CFIs). CFIs appear to have weathered the 2008 global financial crisis better than commercial banks. For instance, European co-operative banks, which represent about 20 percent of the European banking sector, were responsible for a much smaller portion of the direct losses and write downs of the European banking sector during the crisis. While commercial banks retreated somewhat from the credit markets during the period of 2007-2010, CFIs expanded their loans to the private sector in this time frame. Despite this, the role of cooperative banks, credit unions, and other types of financial institutions with alternative forms of ownership, seem to be missing from the current discussions and debates about financial stability and regulatory reforms.

We welcome both theoretical and empirical contributions on this topic. Each paper will be reviewed by two members of our scientific committee before we make acceptance decisions. The workshop program will include formal discussions of all papers selected for presentation. Topics of interest include, but are not limited to, the following:

- The role of CFIs in strengthening the financial system and its resilience to crises;
- Competition and bank risk-taking: are cooperative banks different from commercial banks?
- Financial stability risks of cooperative banks vs commercial banks;
- Cooperative banks impact on economic growth and income inequality;
- Impact of CFIs on financial inclusion and access to finance;
- CFIs and relationship lending;
- CFIs in developing and emerging markets;
- The *raison d'être* of the cooperative banking model in the 21<sup>st</sup> century;
- Regulating CFIs versus other Financial Institutions;
- Safety nets and moral hazard: Commercial banks versus CFIs;
- Corporate governance and internal structure of CFIs;
- Services by CFIs in small and large communities;
- Fintech and the optimal scale of CFIs

### **Program Co-chairs**

#### **Rym Ayadi**

International Research Centre  
on Cooperative Finance (IRCCF)  
& HEC Montreal

#### **Basma Majerbi**

Gustavson School of Business &  
CSSI, University of Victoria

#### **Paul Schure**

Department of Economics  
University of Victoria

### **Scientific Committee**

James Barth, Auburn University & Milken Institute

Sami Ben Naceur, International Monetary Fund

Jose Berrospide, Board of Governors of the Federal Reserve System

Arnoud Boot, University of Amsterdam

Barbara Casu, Cass Business School, [City University London](#)

Laura Chiaramonti, Università Cattolica del Sacro Cuore

Susan Christoffersen, University of Toronto

Martin Cihak, International Monetary Fund

Meryem Duygun, University of Hull

Vihang Errunza, Desautels Faculty of Management, McGill University  
Giovanni Ferri, LUMSA University, Rome  
Franco Fiordelisi, University of Rome III  
Francesca Gagliardi, University of Hertfordshire  
Ron Giammarino, Sauder School of Business, University of British Columbia  
Claudia Girardone, Essex Business School, University of Essex  
Iftekhhar Hasan, Fordham University  
Panu Kalmi, University of Vaasa  
Donato Masciandaro, Bocconi University  
Nadia Massoud, Melbourne Business School, the University of Melbourne  
Donal McKillop, Queen's University, Belfast  
Camelia Minoiu, International Monetary Fund  
Usha Mittoo, Asper School of Business, University of Manitoba  
Edwin Neave, Smith School of Business, Queen's University  
Barry Quinn, Queen's University, Belfast  
Reinhard Schmidt, Goethe University, Frankfurt  
Stuart Snaith, Gustavson School of Business, University of Victoria  
Benoit Tremblay, HEC Montreal  
Clas Wihlborg, Chapman University  
James Wilcox, University of California at Berkeley  
Jonathan Williams, Bangor Business School, Bangor University  
John Wilson, University of St-Andrews

### **Journal Publications Opportunities**

The conference organizers, in collaboration with the editors of the Journal of Financial Stability (JFS), will invite the authors of select conference papers to submit their manuscripts to the JFS. Although there is no special issue associated with the conference, the editorial team of the journal will ensure the selected papers undergo a fast-track review process while maintaining the otherwise regular editorial, refereeing, and revision standards of the journal. This special consideration is granted in light of the anticipated high caliber of the papers in the conference program.

### **Best Paper Awards**

There will be two Best Paper Awards of \$1,000 each sponsored by the Centre for Sustainable and Social Innovation (CSSI) at University of Victoria and the International Research Centre on Cooperative Finance (IRCCF) at HEC Montreal. More details on the selection criteria for these awards will be posted later.

### **Important Dates**

Those wishing to present a paper at this conference are invited to submit their full manuscript in PDF format by April 30, 2016, via email to: [IWFSAS2016@uvic.ca](mailto:IWFSAS2016@uvic.ca).

Deadline for Submission:	April 30, 2016
Notification of Acceptance:	May 27, 2016
Conference Registration Deadline:	June 30, 2016
Conference dates:	August 26-27, 2016

## Registration

Registration fees will cover coffee breaks, two lunches and one dinner, as per the following schedule (all amounts in **CAD**):

Early registration (on or before June 30)	\$150
Late registration (between June 30-August 15)	\$250
PhD Students (early)	\$50
PhD Students (late)	\$100

Further details about payment options will be posted soon on the conference website.

## Conference Venue: University of Victoria

The University of Victoria is situated 10mn drive from the city center of Victoria, [British Columbia](#), and is very well served with public transit. [Victoria](#) is full of life! It is situated on Vancouver Island and has the mildest climate in Canada with gardens blooming year-round. The wild beauty of the Pacific coast and the adventure of the great outdoors are within the city limits and ocean and mountain vistas will follow you wherever you go. Victoria is a year-round tourism destination that offers a friendly environment for all visitors. Getting here is very easy, and, once here, you will feel a million miles away. With a clean environment and charming ambience, it is no surprise that Victoria, BC is one of the world's favourite destinations. You can get more information on Victoria from Tourism Victoria [website](#).

## Accommodation

There are many excellent [hotels](#) in Victoria and we recommend booking very early, as space may be limited during the summer high season. More information on hotel options and conference rates will be posted soon.