CALL FOR PAPERS

DEADLINE
JANUARY 6, 2027

NEW RISKS FOR A NEW ERA: 20 YEARS OF INNOVATION IN FINANCIAL RISK RESEARCH

20TH FINANCIAL RISKS INTERNATIONAL FORUM
PARIS, MARCH 30-31, 2027

The Financial Risks International Forum is an international research forum for academics and professionals organized by the Institut Louis Bachelier.

We invite academics, professionals and regulators to submit research papers on “New Risks for a New Era: 20 Years of Innovation in Financial Risk Research” for this event, which will take place in Paris on March 30-31, 2027.

Over the past two decades, financial risk research has been reshaped by technological innovation, recurring crises, and the growing complexity of markets, institutions and infrastructures. New sources of vulnerability have emerged alongside the rise of AI, digital finance, climate transition, geopolitical fragmentation, and evolving monetary and regulatory regimes.

These developments are generating new forms of risk, often nonlinear, interconnected, and difficult to capture with traditional tools, that call for renewed academic and policy attention.

The conference “New Risks for a New Era: 20 Years of Innovation in Financial Risk Research” invites original contributions that identify, measure, model, and mitigate emerging risks across the financial system.

We welcome empirical, theoretical, methodological and policy-oriented research on, but not limited to, the following topics:

- **Sovereign risk, fiscal sustainability and geopolitical pressures:** debt dynamics, sanctions, trade restrictions, state influence on capital allocation, sovereign-bank links, and the future of the "risk-free" asset.
- **AI, cyber and technology risk:** biases and misalignment in AI systems, cloud concentration, third-party dependencies, propagation of cyber threats across financial systems, agentic AI, cryptographic risk and quantum computing.
- **AI applications for asset management and insurance:** alternative data, risk measurement, model validation, AI validation.
- **Climate and transition risks:** physical risks, adaptation and resilience; transition spillovers, indirect exposures through supply chains.
- **Data protection:** client data, firm data, transaction data, anonymity.
- **Tokenization, stablecoins and blockchain risk:** smart contract vulnerabilities, protocol governance risk, custody and settlement fragility.
- **Systemic risk and contagion:** agentic AI and flash risk, concentrated technology dependence, off-balance-sheet exposures, shadow banking, non-bank vulnerability and spillover risk.
- **Central bank balance sheets and monetary-fiscal interactions:** quantitative tightening, reserve scarcity, repo and collateral market functioning, fiscal dominance, and expectations anchoring.
- **Liquidity risk in digital and AI-driven markets:** 24/7 trading, AI models and herding, non-bank intermediation, reserve scarcity, asset liability management mismatches.
- **Interest rate risk in financial institutions:** unrealized losses, held-to-maturity accounting, deposit betas, asset-liability mismatch, lapse and surrender risk, and collateral spirals in LDI.
- **Political and societal risk:** social polarization, trust erosion, digital misinformation.

PAPER SUBMISSION

Complete papers in PDF format should be submitted electronically by **January 6, 2027** using the submission form: https://callforpapers.institutlouisbachelier.org/
The results of the selection procedure will be announced by end-January 2027.

EXPENSES

The Institut Louis Bachelier may cover part of travel and accommodation expenses for the authors of the papers selected (upon request and the decision of the Scientific Committee, and for speakers only).