



27th and 28th of November 2014

Second Annual Financial Economics Workshop

“Emerging Market Economies, Global Financial
Conditions and Growth Prospects”

Keynote Speakers:

Franklin Allen

(Imperial College London Business School)

Sascha Steffen

(European School of Management and Technology)

To be jointly hosted by the

SOUTH AFRICAN RESERVE BANK

and

WITS BUSINESS SCHOOL (WIFI)

and

ECONOMIC RESEARCH SOUTHERN AFRICA (ERSA)

Announcement

Following the first workshop on financial economics in Cape Town in December 2013, the South African Reserve Bank, the Wits Business School (WIFI), and Economic Research Southern Africa are delighted to announce our second annual workshop on financial economics to be hosted at the South African Reserve Bank in Pretoria on 27 and 28 November 2014. The workshop is an occasion for South African researchers to present and discuss their research in the broader area of financial economics. It aims to bring together researchers and policy makers and has a focus on South Africa and Africa as a whole. Researchers are thus encouraged to submit both theoretical and empirical work. The workshop will feature two distinguished keynote speakers. Sascha Steffen (European School of Management and Technology) will give a keynote lecture on Thursday afternoon and Franklin Allen (Imperial College London) will give a keynote lecture on Friday morning.

The workshop will also feature a PhD Workshop on Thursday morning where PhD students and young economists in an early stage of their career have the opportunity to present on-going work and engage in an interactive discussion about the written and unwritten rules of academic publishing.

The deadline for paper submission is the 21 September 2014.

ERSA covers economy travel, transfers and accommodation expenses for a limited number of participants from South African institutions. While the workshop is free of charge, including breakfast and lunch, delegates are expected to pay for any other expenses incurred. Places are limited, and funding to attend the workshop is entirely at the discretion of the workshop organizers.

Financial support for private- and public-sector participants is conditional on their active participation and once again at the discretion of the workshop organizers.

Flights cannot be cancelled, and any changes are at the delegate's own expense and responsibility. Please email workshops@econrsa.org with the subject: Financial economics workshop, should you wish attend and for paper submission. *For more information on the Financial Economics Workshop, please contact Co-Pierre Georg at co-pierre.georg@gsb.uct.ac.za*

Biographical information on our keynote speakers

Before joining Imperial College, Franklin Allen was the Nippon Life Professor of Finance and Professor of Economics at the Wharton School of the University of Pennsylvania. He has been on the faculty since 1980. He is currently Co-Director of the Wharton Financial Institutions Center. He was formerly Vice Dean and Director of Wharton Doctoral Programs, Executive Editor of the *Review of Financial Studies* and is currently Managing Editor of the *Review of Finance*. He is a past President of the American Finance Association, the Western Finance Association, the Society for Financial Studies, the Financial Intermediation Research Society and the Financial Management Association, and a Fellow of the Econometric Society. He received his doctorate from Oxford University. Dr. Allen's main areas of interest are corporate finance, asset pricing, financial innovation, comparative financial systems, and financial crises. He is a co-author with Richard Brealey and Stewart Myers of the eighth through eleventh editions of the textbook *Principles of Corporate Finance*.

Sascha Steffen is an associate professor at ESMT European School of Management and Technology, which he joined in January 2012 as an assistant professor and the first chairholder of the Karl-Heinz Kipp Chair in Research. Previously he was an assistant professor at the Universität Mannheim and a visiting scholar at the Stern School of Business at NYU. He received his doctorate degree in finance with honors from the Goethe Universität Frankfurt in 2007. Sascha is a Fellow at the Center of Financial Studies (CFS) at Goethe Universität and a Senior Research Fellow at Leeds Business School. His research is in the area of empirical financial intermediation and banking and has been published in leading finance journals such as the *Journal of Financial Economics*, *Review of Financial Studies* and the *Journal of Banking and Finance*. He has received several Best Paper Awards and was awarded the Lamfalussy Fellowship from the European Central Bank in 2010.

Tentative Schedule

<i>Thursday, 27 November 2013</i>	
09:00h – 12:30h	PhD Workshop (Co-Pierre Georg)
13:45h – 14:00h	Welcome from WITS Business School (WIFI), SARB, and ERSA (Eric Schaling + TBD)
14:00h – 15:30h	Keynote Sascha Steffen
15:30h – 16:00h	Coffee break
16:00h – 18:15h	Session I (3 papers + 3 discussions)
19:00h – 21:00h	Dinner (Kream)
<i>Friday, 28 November 2013</i>	
09:00h – 10:30h	Session II (2 papers + 2 discussions)
10:30h – 11:00h	Coffee break
11:00h – 12:30h	Keynote Franklin Allen
12:30h – 14:00h	Lunch
14:00h – 15:30h	Session III (2 papers + 2 discussions)
15:30h – 16:00h	Coffee break
16:00h – 17:30h	Session IV (2 papers + 2 discussions)
17:45h -	Drinks and get-together / Policy Panel

Paper presentations are 30 minutes each. Discussants have 10 minutes per paper and we have 5 minutes of open discussion for each paper.