

## **SUERF and Universitat Pompeu Fabra Conference on**

### ***Disclosure and Market Discipline – What Role for Transparency?***

**to be held in Barcelona, on Friday, 10<sup>th</sup> December 2010**

The current crisis has shown the limits of market discipline and the problems associated with credit rating agencies. The G-20 meetings have emphasized the importance of disclosure and transparency in this regard. Supporters of this general conclusion ask how the right degree of disclosure and transparency can be determined for different types of intermediaries and markets. Opponents of it point to controversies about the implications for liquidity and risk. Research on this area seems critical in order to define a framework of analysis and a realistic disclosure and market discipline policy.

SUERF and the Universitat Pompeu Fabra are jointly organising a one day conference entitled “*Disclosure and Market Discipline – What Role for Transparency?*” to be held at Universitat Pompeu Fabra, Barcelona, on Friday 10<sup>th</sup> December, 2010. The conference aims to contribute to the ongoing discussion of these important issues and we invite the submission of papers. A non-exhaustive list of topics to be addressed would include:

- Concrete ways to achieve the optimal degree of transparency for different intermediaries and markets
- Mark to market accounting
- Opacity of banks’ assets
- The role of credit rating agencies
- Corporate governance, risk taking and disclosure
- Implications for market liquidity

Papers should be based on solid theoretical and empirical foundations and preferably contain policy proposals. A Scientific Committee will referee all submitted papers. Authors wishing to present a paper should submit an MS Word or .pdf version electronically of their paper 17 May 2010, to Michael Bailey ([michael.bailey@oenb.at](mailto:michael.bailey@oenb.at)) in the SUERF Secretariat in Vienna.

SUERF will make limited funds available to meet travel and accommodation costs for presenters from academic non-profit institutions. There will be no charge for participating but other participants should expect to pay their own travel and accommodation costs, and advanced registration will be required.