



Call for Chapters:

Book Title: ESSAYS in BEHAVIORAL FINANCE AND ASSET PRICES

Publisher: Springer

Series: Contributions to Finance and Accounting

Submission Deadline: 30 April 2022

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In recent decades, the financial markets have experienced numerous crises, shocks, and disruptive events (dot.com bubble in 2000, global financial crisis in 2008-2009, COVID-19, etc.), driving high levels of volatility. This volatility is too strong to be fully justified simply by changes in fundamentals, giving less credit to hypotheses concerning market efficiency and rationality as in the seminal work of Samuelson (1965) and Fama (1970). In order to better understand the dynamics of asset prices, several alternative hypotheses have been put forward such as Irrational exuberance from behavioral finance theory (Shiller, 2000), Animal Spirits (Keynes, 1936; Akerlof and Shiller, 2009), and Narrative Economics Theory (Shiller, 2019; etc.). Interestingly, there has been an increase in the behavioral finance literature in recent years due in particular to two major factors: first, the development of finance experiments and simulations related to agent-based models among others, and second, the development of several empirical measures of market and investor sentiment (VIX,

Michigan University indexes, Backer and Wurgler (2007) index, etc.) and behavioral econometric modeling.

In other words, current financial price assets appear to be driven by various attractors in addition to fundamentals, and there is no doubt that investor's emotions, market sentiment, the news, and external factors such as uncertainty all play a key role. This has been clearly observed in recent years, especially during the ongoing coronavirus pandemic that has changed the common perception of the way financial markets work.

These highly relevant issues linked to asset pricing (financial, commodity, cryptocurrencies) and behavioral finance were the focus of discussion at the **IEAP meeting**, organized at IAE Lille University School of Management on **2 February 2022**. The best papers from the meeting will now be published in a Springer Volume.

In addition, we have pleasure in sharing with you this open call for chapters to collect more papers for our book. Accordingly, we invite academics and professionals to submit their papers on the following topics for consideration in our volume:

- Behavioral finance
- Asset pricing
- Investor emotions and sentiment
- Imitation and mimetic behavior
- Irrational exuberance
- Narrative economics
- Cognitive agent models
- Experimental finance
- Informational (in)efficiency
- Volatility modeling
- Mimetic bubbles
- Animal spirits
- Complexity and pricing
- COVID-19 and financial assets (finance, commodities, cryptocurrencies)

Submission Process

All scholars in Social Science are invited to submit **their full papers** by email and in PDF format to: fredj.jawadi@univ-lille.fr and david.bourghelle@univ-lille.fr. Proposals should include the following information: **paper, title, name(s) of the authors, abstract, keywords, JEL classification, e-mail address** for each author, complete address for the corresponding author.

Key dates

Deadline for submission: **30 April, 2022**.

Notification of first round decision: **30 June 2022**.

Notification of final decision: **30 October 2022**.

Date of publication: **December 2022**

References:

Akerlof, G., A. and Shiller, R. (2009), *Animal Spirits - How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism*, Princeton University Press, 293 pages.

Backer, M. and Wurgler, J. (2007), “Investor Sentiment in the Stock Market”, *Journal of Economic Perspectives*, 21, 2, 129-152.

Fama, E., (1970), “Efficient capital markets: a review of theory and empirical work”, *Journal of Finance* 25, 383—417.

Keynes, J., M. (1936), *The General Theory of Employment, Interest and Money*, Palgrave Macmillan, 472 pages.

Samuelson, P., A. (1965), “Rational Theory of Warrant Pricing”, *Industrial Management Review* 6 (2): 13-39.

Shiller, R. (2019), *Narrative Economics: How Stories Go Viral & Drive Major Economic Events*, Princeton University Press, 400 pages.

Shiller, R. (2000), *Irrational Exuberance*, Princeton University Press, 358 pages.