

*9th Financial Risks International Forum***NEW CHALLENGES FACING THE INVESTMENT MANAGEMENT INDUSTRY***Paris, March 21 & 22, 2016*

THE FINANCIAL RISKS INTERNATIONAL FORUM on “New Challenges Facing the Investment Management Industry” is an International Research Forum for academics and professionals organized by the Louis Bachelier “Finance and Sustainable Growth” Laboratory.

We invite academics, professionals and regulators to submit papers for this meeting, which will take place in Paris on March 21 & 22, 2016.

The financial crisis and its aftermath have resulted in reflection on the tools and practices of investment managers. The economic and financial environment is challenging, marked by low interest rates, increased volatility, and new economic and demographic risks. Standard practices such as the use of traditional risk management models, benchmarks, quantitative backtests, are being called into question. End investors require more governance and socially responsible investment practices. Regulatory complexity is a constantly evolving concern for the industry. Questions have been raised about potential incentive problems created by delegated management, and financial stability risks posed by the asset management industry.

The aim of this conference is to highlight the methodological and regulatory challenges confronting the investment management industry.

A non-exhaustive list of topics of interest is given below :

- ▶ Fund managers (mutual funds, hedge funds, etc.) and asset owners (pension funds, insurance, sovereign wealth funds, etc.) investor behaviour.
- ▶ Dynamic portfolio choice, parameter uncertainty, Bayesian techniques, robust portfolio optimization, fund performance, backtest over-fitting.
- ▶ Active management, smart beta, alternative / illiquid assets, liquidity management, transaction costs, factor investing, index funds and ETFs.
- ▶ Asset Liability Management, liability-driven investment, longevity risk.
- ▶ Socially responsible investment, active ownership, engagement, shareholder activism, corporate governance and firms' value.
- ▶ Solvency regulation and insurance, regulation for G-SIFIs asset managers and investment funds, stress testing, funding liquidity risk.
- ▶ Fund industry competition, fund governance, managerial incentives, optimal delegation.
- ▶ Low interest rates, reaching for yield, bond market organization and liquidity, shadow banking risks in money market funds.

EXPENSES

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

PAPER SUBMISSION

A complete paper in PDF format must be submitted electronically by **DECEMBER 1, 2015**.

The results of the selection procedure will be announced by mid-January 2016.

To see the 8th Financial Risks International Forum 2015, click on the following link:

<http://risk2015.institutlouisbachelier.org>

