



FEL - TUC



**University of
Leicester**

EURO

The Association of European
Operational Research Societies

**EURO Working Group on
Efficiency & Productivity Analysis (EWG-EPA)
-CALL FOR PAPERS-**

2010 International Conference

on

**"Global trends in the Efficiency and
Risk Management of Financial Services"**

July 2-4, 2010

<http://www.dpem.tuc.gr/fel/epa2010>

In Collaboration with

**Financial Engineering Laboratory (FEL), Department of
Production Engineering & Management,
Technical University of Crete**

&

**Efficiency and Productivity Research Unit (EPRU),
University of Leicester School of Management**

&

UK Efficiency & Productivity Analysis Network (UKEPAN)

I. THE CONFERENCE AIM

Following a successful conference with international participation that was organized by the EPRU & the UKEPAN at the University of Leicester in November 2009, the EURO Working Group on Efficiency and Productivity Analysis (EWG-EPA) announces the 2010 International Conference on "**Global trends in the Efficiency and Risk Management of Financial Services**".

This year, the Conference will take place in Chania, Greece between 2-4 July 2010, and it will be organized in collaboration with the FEL, the EPRU and the UKEPAN.

The aim of the Conference is to provide a forum for debate among international researchers and policy makers in a number of issues that relate to the efficiency and risk management of financial institutions as well as to the financial crisis. Topics of special interest, although not limited to the ones below, are:

- Efficiency & Productivity Analysis
- Systemic risk & non-bank financial intermediaries
- Financial & Banking Crisis
- Competition in the financial industry
- Credit risk management
- Liquidity risk management
- Operational risk management
- Market risk management
- Sensitivity analysis in risk management
- Regulation & supervision in the financial industry
- Globalization & Integration in Financial Services
- Non-bank financial Intermediation
- Internal control & Corporate Governance of Financial Institutions
- Insurance
- Asset pricing & derivatives
- Determinants of risk-taking

II. INVITED SPEAKERS

Academic Invited Speaker: Philip Molyneux, Professor of Banking & Finance and Head of Bangor University Business School, UK.

Policy Making Invited Speaker: George Christodoulakis, Special Secretary of the Ministry of Finance, Athens (Greece) and Associate Professor of Finance at Manchester Business School, University of Manchester (UK).

III. PAPER SUBMISSION

Those wishing to present a paper at the Conference are invited to submit the full paper **or an extended abstract** (2-3 pages) as soon as possible and no later than **22nd March, 2010** to the Conference Chairs (M.D. Fethi, F. Pasiouras, C. Zopounidis) by email at: epa2010@dpem.tuc.gr

IV. IMPORTANT DATES

Deadline for Paper Submission:	22 March, 2010
Notification of Acceptance by:	04 April, 2010
<u>EARLY REGISTRATION DEADLINE:</u>	30 April, 2010
Conference Registration Deadline:	21 May, 2010
Conference dates:	2 – 4 July, 2010

V. PUBLICATION OPPORTUNITIES

1. All authors presented at the Conference are invited to submit their paper to the *Journal of Financial Stability (JFS)* for possible publication. The papers will be refereed following the normal practices of the Journal and they should be submitted directly to the *JFS*, following the Elsevier procedure at the following website: <http://ees.elsevier.com/jfs/>. Please select EWG-EPA 2010 as the 'Article Type' during your *JFS* submission. In case a particular paper is not a match with the journal's mission and current objectives and goals, the Editors will inform the author within two weeks of the submission. Once sent to the reviewers, it usually takes around 6-12 weeks for the first round of reviews.

2. Selected papers of high quality presented at the EWG-EPA 2010 will be recommended for submission to the *European Journal of Operational Research (EJOR)*. The papers with such recommendation will have to be submitted directly to EJOR by their authors (<http://ees.elsevier.com/ejor>), and they will be refereed following the usual practices of the Journal. Papers may indicate that they were presented at EWG-EPA 2010.

3. Selected papers of high quality dealing with efficiency and productivity in the financial services industry, presented at the EWG-EPA 2010, will be recommended for possible publication at the *Journal of Productivity Analysis (JPA)* in either a special issue or a symposium within a regular issue. The papers with such recommendation will have to be submitted directly to JPA by their authors (<http://www.editorialmanager.com/prod>), and they will be refereed following the usual practices of the Journal. Guest Editors of a special issue or a symposium would be the Conference Chairs coordinating with JPA Editor-in-Chief Robin Sickles. Please mention "EWG-EPA 2010 Conference" during your JPA submission.

VI. REGISTRATION FEES

Jointly authored papers should be submitted by the person who will present the paper. Upon acceptance of a paper the registration fee is **€ 280 (Euros) for early registration** and **€ 350 for late registration**. If there is more than one author per paper, only one submission fee is required. However, additional registration is applied when all the authors participate in the Conference.

The **student registration fee** is **€ 150 for early registration** and **€ 200 for late registration**.

At least one author of a paper being presented at the conference must have registered by **21st May 2010** for the paper to remain on the programme.

The registration fees will cover administration & organizational costs as well as coffee and lunch breaks. There will be an extra cost for tickets for optional social events such as the conference dinner and an excursion. Accompanying persons are welcome to attend lunches, coffee breaks, etc. However, they will have to purchase tickets from the Conference Registration Desk. Further details on the specific costs for the tickets will be available shortly at the website of the conference.

VII. PhD STUDENTS AND YOUNG RESEARCHERS AWARDS

The PhD Student (PhD) and Young Researcher (YR) speakers at the 2010 EWG-EPA Conference are eligible for the 2010 EWG-EPA Best PhD Student Award AND the 2010 EWG-EPA Best Young Researcher Award.

As the names indicate, the prizes honour the best papers presented at the 2010 EWG-EPA Conference by a PhD Student for the first award and by a Young Researcher with less than 3 years post-PhD experience for the second award.

Award Committee:

Meryem Duygun Fethi (Coordinator of EWG-EPA & Conference Co-Chair, 2010 EWG-EPA)

Fotios Pasiouras (Coordinator of EWG-EPA & Conference Co-Chair, 2010 EWG-EPA)

Barbara Casu (Board member of EWG-EPA)

Claudia Cirardone (Board member of EWG-EPA)

Mohamed Shaban (Board member of EWG-EPA)

Constantin Zopounidis (Conference Co-Chair, 2010 EWG-EPA)

Philip Molyneux (Invited Speaker, 2010 EWG-EPA)

The names of the winners will be communicated during the closing ceremony of the Conference. The prize includes an honorarium award of €300 for the Young Researcher, sponsored by the Association of European Operational Research Societies (EURO) and €200 for the PhD Student, sponsored by the UK Efficiency and Productivity Analysis Network (UKEPAN). There will also be a Certificate for the winner and one runner-up in each category.

Those authors who wish to have their submissions considered for the award must submit the full version of their manuscript to **epa2010@dpem.tuc.gr** by the **1st June 2010**.

VIII. DETAILS ON CONFERENCE LOCATION & ACCOMMODATION

This year, the Conference will take place in the City of Chania which is located on the North West coast of the island of Crete (Greece). Chania which is the second largest city of Crete and the capital of the Chania Prefecture is a unique city bearing a rich and long history and culture. Due its natural beauty and variety of sights, Chania attracts many tourists from all over the world. Detailed information about Chania is available at <http://www.chania.gr/en> and <http://www.chania.eu/tourism/>

The city of Chania is served by the **Ioannis Daskalogiannis Chania International Airport** (IATA code: CHQ). There are several flights a day from Athens to Chania, with *Aegean Airlines* and *Olympic Air*. From April to early November, there are many direct charter flights to Chania from the UK, Holland, Germany, Scandinavia and other European countries. The Island of Crete is also served by the **Nikos Kazantzàkis International Airport** which has more frequent flights from all over Europe. However, it is located in Heraklion that is 139 km away from Chania.

The Conference will take place at the conference facilities of **Panorama Hotel** (<http://www.panorama-hotel.gr>), which is situated at Kato Galatas, Chania. The hotel is located 5km away from the centre of Chania and about 20km from Chania International Airport.

The organizing committee of the Conference has arranged for the following **special discounted rates** at Panorama Hotel for **BOOKINGS UNTIL 23rd APRIL 2010:**

Single Room (breakfast included) **€82.00** per room per night
Twin Room (breakfast included) **€98.00** per room per night

After that date, normal rates will apply.

While the organizing committee has reserved some rooms until the 23rd April, it is strongly recommended to book accommodation as early as possible.

Please visit the website of the conference to download the “Panorama Hotel Booking Form” and return it to the reservations department of the Hotel by e-mail (reservations@panorama-hotel.gr) or fax (+30 28210 31708). Should you need further information, do not hesitate to contact the Hotel at: +30 28210 31700.

DO NOT use the online booking system of Panorama Hotel as you will end up paying the normal rates.

Check the website of the Conference for additional information on specific air flight operators. It is strongly recommended to book accommodation and air tickets once you receive the notification of acceptance. Chania is a very favourite destination between May-September. Delays in booking air tickets will result in a sharp increase in prices, while reservations in hotels regularly reach 90%+ of capacity between early July - end August.

IX. COMMITTEES & INVITED SPEAKERS

Conference Chairs

Meryem Duygun Fethi, *Coordinator of EWG – EPA & Coordinator of EPRU-University of Leicester School of Management*

Fotios Pasiouras, *Coordinator of EWG – EPA & Co-director of Research of FEL - Technical University of Crete*

Constantin Zopounidis, *Director of FEL- Technical University of Crete*

Scientific Committee

Elena Beccalli, Università Cattolica (Italy) and LSE (UK)

Barbara Casu, City University, UK

David Cummins, Temple University & University of Pennsylvania, USA

Manthos Delis, University of Ioannina, Greece

Jean Dermine, INSEAD, France

Robert DeYoung, University of Kansas, USA

Michael Doumpos, Technical University of Crete, Greece

Meryem Duygun Fethi, University of Leicester, UK

Franco Fiordelisi, University of Rome III, Italy

Chrysovalantis Gaganis, University of Crete, Greece

Claudia Girardone, Essex University, UK

Iftekhar Hasan, Rensselaer Polytechnic Institute, USA

Christos Ioannidis, University of Bath, UK

Peter M. Jackson, University of Leicester, UK

Michael Koetter, University of Groningen, Netherlands

Kyriaki Kosmidou, Aristotle University of Thessaloniki, Greece

Simon Kwan, Federal Reserve Bank of San Francisco, USA

Ana Lozano-Vivas, University of Malaga, Spain

Loretta Mester, Federal Reserve Bank of Philadelphia, USA

Fotios Pasiouras, Technical University of Crete, Greece

Andrea Resti, Bocconi University, Italy

Robin Sickles, Rice University, USA

Andrea Sironi, Bocconi University, Italy

Mohamed Shaban, University of Leicester, UK

Sailesh Tanna, Coventry University, UK

Mike Tsionas, Athens University of Economics & Business, Greece

Rudi Vander Vennet, Ghent University, Belgium

Paul Wachtel, New York University, USA

Larry Wall, Federal Reserve Bank of Atlanta, USA

Thomas G. Weyman-Jones, Loughborough University, UK

Constantin Zopounidis, University of Crete, Greece

Local Organizing Committee

Michael Doumpos, Technical University of Crete

Chrysovalantis Gaganis, University of Crete

Aggeliki Liadaki, Technical University of Crete

Dimitrios Niklis, Technical University of Crete

Fotios Pasiouras, Technical University of Crete

Constantin Zopounidis, Technical University of Crete

Conference Secretary: Chrysovalantis Gaganis, University of Crete & Board Member of EWG-EPA, E-mail: epa2010@dpem.tuc.gr

Notes on Invited Speakers

Philip Molyneux is Professor of Banking & Finance and Head of the University of Bangor Business School, UK. He has held various visiting appointments in Bocconi University (2006), the University of Bolzana (2007), and University of Limoges (2007 & 2009). He was also appointed Danielsson Chair of Banking and Finance in the University of Gothenburg and the Swedish School of Economics (2002-2003) and Levob Special Chair of Financial Services in Erasmus University, Rotterdam (2005-2006). In 2002 he was appointed as an Expert Adviser to the European Parliament Committee of Economic and Monetary Affairs on financial services legislation and he has acted as a consultant to: New York Federal Reserve Bank, World Bank, UK Treasury; Citibank Private Bank, Barclays Wealth, McKinsey & co, Credit Suisse and various other international banks and consulting firms. He is a Senior Research Fellow of the Financial Engineering Laboratory of Technical University of Crete, and one of the Editors-in-Chief of the *International Journal of Banking, Accounting and Finance*. His main area of research is on the structure and efficiency of banking markets. He has published a variety of textbooks on banking areas while his research has appeared in many reputable journals like *Journal of Money Credit & Banking*, *European Economic Review*, *Journal of Banking and Finance*, *Journal of Financial Services Research*, *European Financial Management*, *Journal of International Money & Finance*.

George Christodoulakis is Special Secretary of the Ministry of Finance, Athens (Greece) and Associate Professor of Finance at Manchester Business School, University of Manchester (UK). George has been advisor to the Governor of the Bank of Greece, a member of staff at Cass Business School of City University, London and the University of Exeter and has substantial experience in the banking sectors of London and Athens. His current research interests focus on credit risk, financial stability, financial regulation, behavioral finance, forecasting and econometric theory. He is editor of the Analytics of Risk Model Validation, associate editor of the Journal of Risk Model Validation and member of the editorial board of the International Journal of Banking, Accounting and Finance. His research work has appeared in many well-known journals such as the *Journal of Applied Econometrics*, *Quantitative Finance*, *Annals of Finance*, *Econometric Reviews*, *Journal of Forecasting*, *European Journal of Operational Research* and *Omega*.