



CALL FOR PAPERS

**14th Annual Research Conference
De Nederlandsche Bank (DNB) and Center for Nonlinear Dynamics in
Economics and Finance (CeNDEF)
Amsterdam, 3-4 November 2011**

COMPLEX SYSTEMS: TOWARDS A BETTER UNDERSTANDING OF FINANCIAL STABILITY AND CRISES

In the face of the financial crisis, many policymakers felt abandoned by conventional economic tools. Serious limitations of existing economic and financial models immediately became apparent. Arbitrage broke down, markets froze and market participants were gripped by panic. Macro models failed to predict the crisis and seemed unable to deal with extreme situations and out-of-equilibrium dynamics. Complex systems offer a new view on macroeconomic and financial phenomena where non-linear feedbacks and collective behavior play an important role.

The conference's aim is to bring together researchers and policymakers to deepen our understanding of macroeconomic and financial systems by using methods for complex systems developed in other fields, such as physics, engineering and biology, and to identify more efficient approaches for financial authorities and central banks to pursue their macroeconomic and financial stability goals.

The organizers welcome theoretical and applied papers from a variety of areas and disciplines—potential topics include:

- Heterogenous agent-based models of the financial sector
- Network topology and financial stability
- Models of expectation formation and herding
- Integration of financial systems and the macro-economy
- Financial design and regulation
- Critical transitions and early warning systems
- Contagion and measurement of systemic risk

Invited Speakers:

Andy Haldane (Bank of England), Doyne Farmer (Santa Fe Inst.), and Cars Hommes (CeNDEF)

Paper submission & Important dates:

We prefer full papers, but extended abstracts will also be considered. To submit your paper, please use the following email address: **DNB_ResearchConference@dnb.nl**

Submission deadline for papers:

17 June 2011

Acceptance notifications:

15 July 2011

Deadline for final conference version of the paper:

1 October 2011

Organizing Committee:

Wilko Bolt Maria Demertzis Maarten van Oordt

Web page: <http://www.dnb.nl/en/onderzoek-2/research-conferences/index.jsp>