



Call for papers

Law and Finance: The Role
of Law and Regulations in
Sustaining Financial
Markets

1. Title

Law and Finance: The Role of Law and Regulations in Sustaining Financial Markets

2. Organizers

This will be a joint seminar organized by the Center for Law and Economics of the China University of Political Science and Law (CUPL), where the seminar will also be organized, in collaboration with the Maastricht European Institute for Transnational Legal Research (METRO).

3. Date

The provisional date for the seminar is Monday, 13 May 2013, the entire day.

4. Goal

The goal of the seminar is to explore the role of law and regulations in sustaining financial markets in both developed countries and developing countries, especially the United States, the European Union, and China, from a law and economics perspective. The financial system is praised as “the brain of the economy” by Mishkin. In the absence of a financial system, it is hard or even impossible to transfer idle funds to more efficient uses; new ideas, innovative products, and productive investments will therefore have to be abandoned, and the society will in turn be trapped into status quo. As shown by theory and practice, financial markets cannot function well without the support of a well designed and effectively operating regulatory regime, which can be relied on to correct market failures, reduce transaction costs, and avoid systematic risks. The connection between financial development and legal and regulatory change will be further examined at the seminar with the help of new theoretical tools, such as behavioral approach, and new evidence, such as the financial crisis of 2008.

A better understanding of the relationship between law and finance is not only important for the U.S. and EU, who have suffered a lot from the financial crisis of 2008, but is also extremely meaningful for China, which is struggling to build a sound institutional infrastructure to govern its increasingly complicated financial system. Scholars from outside and inside China can benefit from their participation not only by discussing the general theory of financial regulation, but also, and more importantly, by comparing the regulatory philosophy and practice of the U.S., EU,

and China. This comparative approach will provide opportunities for mutual learning and understanding.

Papers with topics indirectly related to law and finance, notably in the fields of competition law, commercial law and corporate governance, are also welcome.

5. Call for papers

We invite scholars to submit an abstract with a proposal for a paper which can be presented at the seminar on 13.5.2013. The proposed paper should be explained in abstract of one page with a proposed table of contents and should in some way contribute to the goal of the seminar as explained above (4). Abstracts are to be sent to the following addresses: niels.philipsen@maastrichtuniversity.nl and guangdongx@cupl.edu.cn at the latest by 20.03.2013. Acceptance of papers and a preliminary program will be communicated by the beginning of April 2013.

6. Academic responsibility

The conference program will be prepared by:

- Dr. Guangdong Xu
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7. Publication

Presenters are asked to provide a written presentation at the latest by 1.5.2013. The organizers will look for possibilities to publish the proceedings of the seminar on a book with an international publisher; further announcements on that issue will follow.

8. Paper required

Given the goal of publication, as mentioned above, all presenters are requested to have a written paper in English of a level which is suitable for publication.

9. Language

Given the fact that several non-Chinese will participate, the common language for the seminar will be English. This means that not only papers are expected to be in English, but also discussions will take place in the English language in order to have a good debate and communication between the participants.

10. Preliminary Program

A few experts working specifically on the domain of financial regulation will be invited by the organizers to submit papers; all others interested are requested on the basis of this call for papers to submit proposals at the latest by 20.3.2013. On that basis, a preliminary program will be drafted together with the acceptance of papers by the beginning of April 2013.