CALL FOR PAPERS

De-risking, Financial Exclusion & Resiliency in the Caribbean:
Scoping out the problem, searching for solutions

Date & Location
November 29th and 30th, 2018
Federal Reserve Bank of Atlanta
Atlanta, GA USA

Host institution:
The Federal Reserve Bank of Atlanta’s Americas Center

Organizers:
Stephen Kay – Federal Reserve Bank of Atlanta
Mark T. Nance – NC State University
Eleni Tsingou – Copenhagen Business School

Motivation/Themes/Questions
The intensification of anti-money laundering has brought along with it two important negative consequences. “De-risking” refers to a trend that sees financial service providers leaving jurisdictions where the information infrastructure makes it difficult to comply with AML standards. “Financial exclusion” refers to reduced access to affordable financial services that customers face when service providers raise fees or stop providing services altogether. Perversely, these trends complicate AML efforts and harm the consumers that AML ultimately aims to protect. Systematic examinations are scarce, but evidence suggests that de-risking and financial exclusion are greatest, and their harmful effects most evident, in places that most need expanded access to credit and stable investment opportunities, namely, developing countries and regions.

This CfP seeks contributions from a wide array of experts and institutions—academics, regulators, analysts, bankers, international organizations, and more—that analyze the twin challenges of de-risking and financial exclusion in the Caribbean. Recent natural disasters in the region underscore the importance of the topic: restricted financial flows can hamper recovery from—or even survival in—such large-scale disasters. A systematic, in-depth, and multi-party look at the problem and potential solutions that can enhance resiliency is long overdue. Contributions should address at least one of the workshop’s central themes:

- How big is the problem?
  - How common are de-risking and financial exclusion?
  - What effects stem from de-risking and financial exclusion?
  - What commonalities and variations do we see across the region?
- What drivers of de-risking and financial exclusion can we identify?
  - Do firms blame the regulatory burden for decisions to exit markets when other factors (low profitability) may be present?
  - What role does regulatory autonomy or interpretation play in increasing uncertainty?
- What do we know about solutions?
  - What solutions have been tried in the region? Elsewhere? To what effect?
  - What alternative forms of banking relationships (multinational +local) might allow more inclusion without as much hindrance from AML?
- What possible responses can we propose?
Participants
The host and organizers aim to promote a diverse and policy-relevant conversation. We encourage submissions from, among others, academics, policy makers, civil society, regulators, bankers, compliance officers, regional and international financial institutions, and non-bank financial service providers.

Outputs
We aim to generate high-impact outputs from the project, potentially including:
- A special issue or symposium in a policy journal;
- A collection of papers for publication in a peer-reviewed academic journal; and/or
- A book or e-book that gathers the contributions and collective findings from the workshop.

Process
To be considered for participation, please submit an abstract of 400-500 words to Mark Nance (mtnance@ncsu.edu) that answers the following questions:
- What is the central question of the paper?
- Which of the workshop's themes does the paper address?
- What kind of empirical evidence will the paper provide?
- What methodology (large-N statistical studies, case studies, ethnographies, etc.) will the author(s) use?

Beyond the abstract, please include:
- Contact information
- Current position
- Relevant research/work experience

The Federal Reserve Bank of Atlanta will provide travel and hotel expenses for those presenting research papers. Presenters are expected to submit a rough draft of a paper two weeks prior to the start of the conference and to participate in the entire workshop. Presenters also should be prepared to revise the paper in light of the workshop discussions and to publish their work alongside the other papers.

Deadlines
Submission deadline: Friday, March 16th, 2018
Decision deadline: Friday, March 30th, 2018

If you would like to receive updates about the workshop or attend but not present, please register your information at this link.

For information regarding logistics, contact Stephen Kay: stephen.kay@atl.frb.org.

For information regarding the content of the workshop, contact Mark Nance: mtnance@ncsu.edu.