The World Federation of Exchanges is pleased to announce its 40th Annual Clearing and Derivatives Conference, WFEClear, which will be hosted by SIX Group and Bolsa y Mercados Españoles (BME) in Madrid, Spain, from 19th to 21st March 2024. We invite the submission of theoretical, empirical, and policy research papers on issues related to the conference topics below. Accepted papers will be presented at the conference and posted as part of the conference proceedings on the Financial Economic Network (SSRN).

**Academic Keynote Speakers**
Dr. Carol Alexander, Professor of Finance, University of Sussex.
Sir Dermot Turing, Visiting Fellow, Kellogg College, University of Oxford.

**Aims and topics**
The objective of the conference is to bring together academics, practitioners, and policymakers from around the world to share original research and to exchange ideas on the opportunities and challenges for the future of central and bilateral clearing. By bringing academia and industry together in a mutually enriching conversation, the conference aims to stimulate the generation of new ideas and approaches to these topics. The programme will comprise of keynote speeches, expert panels, and paper presentations. Accepted papers will be assigned an industry discussant.

Topics of interest include, but are not limited to:

- CCP resolution
- Clearing structures and incentives (e.g., auction design, corporate governance, client clearing, non-default losses (NDLs), impact of clearing regulations)
- Market resilience (e.g., clearing networks, liquidity contagion, cyber threats, collateral flows)
- New clearing models
- Risk models
- Operational risk (e.g., third party risk management, transitioning to the cloud)
- Impact of innovation and new technologies (e.g., clearing of crypto assets, crypto derivatives, DLT applications)
- Liquidity risk transmission (e.g., network models, procyclicality).
- The impacts and suitability of the clearing mandate
- Porting
- Cross-border issues
- Climate-related issues (green derivatives, clearing carbon emissions, water futures, carbon markets derivatives, etc.)

**Paper submissions**

Submissions should consist of a full paper sent in PDF format to callforpapers@world-exchanges.org, to be received no later than **Monday, 2nd October 2023**. Papers should be in English and include an abstract. Authors of accepted papers will be notified by 27th November 2023. Final versions of the selected papers are due by 12th February 2024.

**Scientific Committee**

Barbara Casu (Bayes Business School)  
Jorge Cruz Lopez (University of Western Ontario)  
Gerardo Ferrara (Bank of England)  
Richard Haynes (CFTC)  
Stanislav Ivanov (ICE)  
Albert Menkveld (Vrije Universiteit Amsterdam)  
David Murphy (London School of Economics)  
Travis Nesmith (Federal Reserve Board)  
Dmitrij Senko (Eurex)  
Guillaume Vuillemey (HEC Paris)  
Froukelen Wendt (ESMA)

**Practical information**

Attendance is by invitation only and typically limited to WFE members, affiliates, long-term partners, academics, and special guests. Academics who wish to join the conference are welcome and should send their request to research@world-exchanges.org.

Additional information on the conference and its programme will be available at the WFE website [https://www.world-exchanges.org](https://www.world-exchanges.org).

Last year’s conference programme can be found [here](https://www.world-exchanges.org).

Queries can be directed to research@world-exchanges.org.