

Call for Papers

WFEClear, The WFE's Clearing and Derivatives Conference 2025

April 1-3, 2025

Seoul, Korea

The World Federation of Exchanges is pleased to announce its 41st Annual Clearing and Derivatives Conference, **WFEClear**, which will be hosted by **Korea Exchange** in Seoul, Korea, from **1st to 3rd April 2025**.

We invite the submission of theoretical, empirical, and policy research papers on issues related to clearing and derivatives. Papers will be selected by the conference's Scientific Committee based on their relevance, originality, and academic rigour. Accepted papers shall be presented at the conference and will be assigned an industry discussant. They will be posted on the Conference Proceedings page on the Financial Economic Network at SSRN.

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 academic paper presentations.

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)
- Vertical integration
- 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, smart contracts, and the use of AI)
- 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 **Wednesday, 2nd October 2024**. Papers should be in English and include an abstract. Authors of accepted papers will be notified by 11th November 2024. Final versions of the selected papers are due by 3rd March 2025.

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)
Froukelien 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>.

The programme for our prior conference in Madrid can be found [here](#).

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