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National Institute of Securities Markets

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**NATIONAL INSTITUTE OF
SECURITIES MARKETS**
(An Educational Initiative of SEBI)



Systemic Risk Centre



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE


The Third Annual

International Capital Markets Conference

2022

On

Role of Capital Markets for
Sustainable Growth of Economy

Sponsored by 

15th-16th December 2022

About The Conference

The National Institute of Securities Markets (NISM) along with the Systemic Risk Centre (SRC) at the London School of Economics (LSE) are organising The Third Annual International Capital Markets Conference 2022 on “Role of Capital Markets for Sustainable Growth of Econom” sponsored by State Bank of India. NISM & SRC invite academicians, researchers, students, and other stakeholders to submit original unpublished research papers for consideration. The conference is to be held in Mumbai at the NISM campus on 15-16 December, 2022.

Key Themes

Broad conference themes include the following:

1. Sustainable Capital Markets and Investments
2. Linkages between Financial Markets and Real Economy
3. Regulation and Financial Market Integrity
4. Fund Raising - Valuations and Disclosures
5. Changing Profile of Investor Segment in Indian Markets
6. Geopolitical Risks and Securities Markets Response
7. Institutional Investors and Governance.

For detailed description of the themes, please visit:

https://www.nism.ac.in/?post_type=conference&p=21556



Timelines

Dates for the Conference:

15-16 December, 2022

Last date for Submission of Final Paper:

October 25, 2022

Announcement of Acceptance of Paper for Presentation latest by:

November 25, 2022

Conference Registration Begins:

November 15, 2022

Last Date for Registration:

December 05, 2022



About National Institute of Securities Markets

The National Institute of Securities Markets (NISM) is a public trust established in 2006 by the Securities and Exchange Board of India (SEBI), the regulator of the securities markets in India. The institute carries out a wide range of capacity building activities at various levels aimed at enhancing the quality standards in securities markets.

School for Securities Information and Research (SSIR) aims at promoting policy research, empirical and exploratory studies in the field of financial markets, innovative financial instruments, new regulation and introduction of new products and the challenges in the existing regulations related to financial markets.

For more details, please visit www.nism.ac.in.

About SRC - LSE

The Systemic Risk Centre (SRC) was set up to study the risks that may trigger the next financial crisis and to develop tools to help policymakers and financial institutions become better prepared.

Based at the London School of Economics and Political Science (LSE), the Centre is generously funded by the Economic and Social Research Council (ESRC) (grant number ES/K002309/1 and ES/R009724/1).

The focus of the SRC is on systemic risk, which is the danger that the entire financial system will fail because of the interlinkages within it, causing a widespread economic collapse. The Centre began its work in 2013, but many of its researchers have been investigating the issues for over a decade and bring with them a wealth of original research ideas and skills.



The SRC is rooted in a multidisciplinary approach, bringing together experts from computer science, law, political science and the natural and mathematical sciences, as well as from finance and economics. This will enable our researchers to investigate how risk is created through feedback loops within and between the financial, economic, legal and political systems.

For more details, please visit www.systemicrisk.ac.uk



Call for Papers

Submission Guidelines

Academicians, researchers, students, and other stakeholders are invited to submit:

- i) original, unpublished academic research papers;
- ii) with an empirical component; that
- iii) is on a topic related to the themes of the conference. We are only able to consider one paper per author.

Submission Process

The paper itself should be stripped of any author or affiliation information to facilitate an anonymous review. Authors can submit their information on the Easy Chair submission form.

Papers must be submitted by the conference deadline of **October 16, 2022**, in order to be considered. The decision of the selection committee on which papers to accept is final.

The Three* best paper awards will be announced in the conference valedictory sessions as decided by a jury organized by NISM. The award amounts will be ₹30,000, ₹25,000 and ₹20,000. All other presenting authors will receive ₹10,000.

A Certificate of Participation will be provided to participants who attend the conference on both days across all sessions.

Please submit papers electronically through this Easy Chair link:

<https://easychair.org/conferences/?conf=cmc20224>

in PDF or Word format.

* NISM reserves its right to not give awards at all or to restrict the number to less than three. The decision of Jury in this matter is final.



Additional Guidelines for First Time Authors

Academicians, researchers, students and other stakeholders are invited to submit Research Papers related to the specified themes only. The submitted work should not have been published elsewhere and should not be intended to be published elsewhere during the review period. Final papers are to be submitted on or before the specified dates.

Final paper submission is to be done through Easy chair.
(<https://easychair.org/conferences/?conf=cmc20224>)



The guidelines for the paper submission are:

- Papers shall not be longer than 10,000 words excluding bibliography references.
- Paper layout should be One-column Portrait.
- Analysis done as part of the research work and quoted in the papers shall be based on authentic data sources only and be referenced.
- Please submit the papers along with 5 key words to help us classify and with Journal of Economic Literature (JEL) codes.
- Research work described in the paper should not have been published anywhere, and be original/empirical. Submitted papers will also go through plagiarism check.
- Papers exceeding plagiarism levels of 25% will be rejected in the screening process.
- The font should be in Times New Roman with 12 font size and single-spaced.
- All papers will be blind reviewed to ensure an adequate standard.
- The author's details including name, title, current position along with the name of the organisation, and contact details needs to be mentioned only in the Easy chair form and should strictly not be included in any form in the paper submitted. In the main paper should not have any authors details. Authors details will be collected automatically through easy chair submission process.
- No changes will be allowed in the paper title, paper and authorship after submission.
- We encourage use of footnotes than endnotes.
- Authors will be fully responsible for the accuracy of the data used.
- Bibliographical references need to be in the American Psychological Association (APA) style.



- All tables need to be numbered in Arabic numerals and should always be cited in the text with consecutive numbers. Each table should contain a "Title of the Table". Footnotes of the table should be in subscript lowercase letters and needs to be placed below the table body. The table font should be 10, times new roman and it should be properly aligned.
- All figures need to be numbered and titled in chronological order. The figures should be clearly readable and interpretable.
- Any violation of the above instructions will lead to the desk rejection of the paper.



Bibliographic References

- References should include (a) Author's surname, initials as it appears on the cited works, (b) Year of publication, (c) "Title of the paper", (d) Name of the Journal, (e) Volume number, (f) (Issue number), and (g) Page references.
- References must appear at the end of the manuscript and not as footnotes on each page.
- Each source cited in the paper must appear in the reference list; likewise, each entry in the reference list must be cited in the text portion of the paper.
- Reference list entries should be alphabetized by the last name of the first author of each work.
- Authors' names need to be inverted (last name first); give the last name and initials for all authors of a particular work for up to and including seven authors.
- All major words in journal titles need to be capitalized. When referring to books, chapters, articles, or webpages, capitalize only the first letter of the first word of a title and subtitle.
- An example of bibliographic reference is given below:
Fama, E. F. (2011). My Life in Finance. Annual Review of Financial Economics, 3(1), 1-15.

Selection of Papers

- Papers submitted on or before the timeline will only be considered.
- Decision of the Selection Committee on acceptance/rejection of the paper will be final.
- A lump sum amount of ₹10,000 will be awarded to the first author of the accepted paper, presented in the conference, This lump sum is given to those other than the best paper awardees.
- Three* best paper awards will be announced in the conference valedictory sessions as decided by the jury. The awards amounts will be **₹30,000**, **₹25,000** and **₹20,000**.
- Certificate of Participation will be provided to participants who attend the conference on both days across all sessions.

* NISM reserves its right to not give awards at all or to restrict the number to less than three. The decision of Jury in this matter is final.



- All tables need to be numbered in Arabic numerals and should always be cited in the text with consecutive numbers. Each table should contain a "Title of the Table". Footnotes of the table should be in subscript lowercase letters and needs to be placed below the table body. The table font should be 10, times new roman and it should be properly aligned.
- All figures need to be numbered and titled in chronological order. The figures should be clearly readable and interpretable.
- Any violation of the above instructions will lead to the desk rejection of the paper.



Registration

All interested participants including paper presenters will register through registration link. Registration Link for Participants will be provided on the date of opening of registration (November 15, 2022) under registration tab.

Timelines:

Dates for the Conference	15-16 December, 2022
Last date for Submission of Final Paper	October 16, 2022
Announcement of Acceptance of Paper for Presentation latest by	November 25, 2022
Conference Registration Begins	November 15, 2022
Last Date for Registration	December 05, 2022

Registration Fees:

Registration Fees for Indian Participants	₹1,500 (Inclusive of GST)
Registration Fees for International Participants:	\$50 (Inclusive of GST)

Accommodation Charges for all Participants:**

1. Per day Deluxe AC Room (Double Occupancy)	₹1,500 + Applicable GST
2. Per day Deluxe AC Room (Single Occupancy)	₹1,250 + Applicable GST
3. Per day Non AC Room (Double Occupancy)	₹1,000 + Applicable GST
4. Per day Non AC Room (Single Occupancy)	₹750 + Applicable GST

***Food is complementary.*



Themes

1. Sustainable Capital Markets and Investments

Under this theme papers covering areas such as ESG Investing, investing with climate neutrality, innovations supporting sustainable finance, green finance, climate finance, socially responsible investment, macro-prudential regulatory frameworks, sustainable finance reporting, accounting for sustainability may be submitted. Paper exploring the linkages between sustainable finance and capital markets, regulatory framework. issues in accounting, and assessing performance of ESG investment and their disclosures on stakeholders and its linkages with macro-economic variables may be submitted.

2. Linkages between Financial Markets and Real Economy

Fundamentally, the financial markets are expected to reflect the performance of domestic and global economies both current and future expectations. Papers analyzing the linkages between the securities market and sectoral and economic performance are expected. Do capital markets (stock prices or index) capture / reflect the real economy? Whether the broad indices reflect economic performance. Contributions of the organized and unorganized sector to GDP – changes and challenges and impact on securities markets. Empirical studies of data related to developed and developing economies, changing policy paradigms and experiments in synchronising financial markets and real economic performance, etc.

3. Regulation and Financial Market Integrity

Financial market regulations to accelerate growth and ensure market integrity – to dwell on the architecture, structure of the markets, regulations that promote effectiveness and market efficiency. Studies that provide policy feedback on various latest regulations related to capital markets, commodity markets can be submitted.

4. Fund Raising – Valuations and Disclosures

Papers in under this theme are expected in domain of raising of funds through various innovative sources, valuation of companies particularly, fintech, edutech, aggregators, highly potential tech start-ups and their disclosure practices, valuation prior to IPO and post IPO and their performance, process and platforms of raising capital at various stages of evolution (life cycle) of companies with high growth, constant growth, negative growth, assessment of ecosystem for raising funds through various sources like, venture capital funding, private

equity funding, public funding, private placement, funding for restructuring, etc., assessment of various norms related to ownership, disclosures, valuation, innovations in fund raising for variety of companies classified on the basis of age, size, ownership, growth, experiences of creating separate exchange for SME or MSME, or hi-tech company, for raising funds, maintain liquidity, eligibility of players, etc.

Papers evaluating the quality and nature of disclosures – Issue of Capital and Disclosure Requirements (ICDR). Listing Obligations and Disclosure Requirements (LODR)- disclosures and effectiveness.

5. Changing profile of Investor Segment in Indian Markets

Papers under this theme may look at the participation of different categories of investors in Securities Markets, Implications related to increasing retail investor participation in securities markets – Changes, challenges, issues, enabling structure and regulations, Information asymmetry and Risk implications. Financial literacy, preserving investor interests, its importance under the above context.

6. Geopolitical Risks and Securities Markets Response

The Geopolitical risk plays a vital role in the determination of the growth of an economy so as to impact the securities market significantly. Starting from the World War-I and II to Taliban Afghanistan war or Russia Ukraine war, the trade relations gets adversely affected and make the life costlier for rest of the World. The researchers may look into the impact of different Geopolitical risks on the securities markets. Research papers in this area may also cover other events such as financial crisis, oil crisis, trade relations between major countries, its impact and lessons for policy makers to prepare for speedy recovery and growth.

7. Institutional Investors and Governance

Papers under this theme are expected in domain of shareholders' activism including institutional investors in governance of the company, documentation of conceptual, regulatory issues, and challenges in such activism in Indian corporate sector, assessment of such cases of activism on shareholders return, long term health of company, and interest of stakeholders, whether such activism improve the quality of corporate democracy or create undue impediments in long term health of the company, assessment of global experiences and enabling market and regulatory structure in India and how to make them more effective, etc.