



Call for papers

1st Conference of Mediterranean Critical Studies in Accounting and Finance

Hammamet, Tunisia, 6-7 July, 2009

**International Conference on Financial Institutions,
Organisations, and Technologies**

“Should financial crises keep happening? Understanding and remedying the current impasse”

Deadline: 28 February, 2009

Presentation

The significant flaws in the neo-liberal economic project came to a head in October 2008. However, in recent times there have been indicators of what was about to come -- the bursting of the new economy bubble in 2001, the subprime and real estate crises affecting the worldwide banking and financial systems, and the current American liquidity crisis. The financialization of the world economy has had dramatic global as well as local impacts. Each of these has raised concerns and unaddressed issues about financial management, governance and regulation.

At the beginning of October 2008, the Paulson plan used enormous amounts of American taxpayer's money to rescue Wall St. financiers through a giant bailout, and worldwide governments, including European ones, are being to do the same thing. These rescue plans allegedly assume that the nationalisation of losses will restore liquidity and “business as usual.” In a similar vein, central banks have been injecting equally enormous amounts of money into distressed monetary systems worldwide. But will these contingent actions be enough? How did this mess come about? More importantly -- what lessons can be learned for the future? Which structural reforms are necessary?

Popular press, the official documentation of regulators, academic papers and conferences have been discussing these issues in an attempt to disentangle the congeries of what is happening and to propose possible solutions. It is increasingly clear that, behind the intricacies of each peculiar event, lies a system of governance and disclosure, which is currently based upon shareholder value and on the primacy of their interest. For instance, in terms of disclosure, questions are raised about why the mountains of “toxic” debt were not disclosed in the banks' financial accounts; in

terms of governance, why did the regulators allow greedy insiders a free hand which allowed them to become millionaires at the expense of the stability of the world's banking and financial systems. Therefore, new understandings of regulation, governance and accounting are urgently required.

This international conference attempts to contribute to the ongoing debate on financial crises and potential remedies by shifting towards greater recognition of the fundamental implications of the current impasse for financial institutions, organisations and technologies (including accounting and control). In particular, accounting and other control technologies appear to be critically involved in the ongoing crisis.

Purpose

The conference aims to provide a platform for academics and professionals from different countries, disciplines and research networks to present cutting edge research and to exchange insightful perspectives and analyses. Scholars may raise (enduring) concerns about finance, accounting and financial regulation, economy and society, and may thus contribute to new understandings and solutions to the current impasse of financial institutions, organisations (entities), technologies and financial instruments.

Papers are expected to address one or more general topics (regulation, governance, risk and performance) connected to various levels of analysis (institutions, organisations, technologies and instruments). The institutional level includes financial governance, regulation and the dynamics of the financial system at the macroeconomic level; for instance, the role of international financial institutions and central banking. The organisational level includes internal organisation and management and the dynamics of the financial system at meso- and micro-economic levels; for instance, the recent growth of sovereign funds, or the governance of the business firm facing financialization. Technologies and instruments include the role and impact of various financial techniques and devices, with special attention to those related to legal-financial engineering, accounting and control; for example, the international accounting convergence towards International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board (IASB) and their implications for financial and socio-economic systems.

In particular, the impact and role of accounting and control are central to debates on the financial system. Contributions may therefore address accounting regulation and its institutional framework (architectural), accounting policies and representations of financial intermediaries (organisational), or specific tools or standards or quantitative modes of evaluation and control (instrumental).

Even though all levels, topics, and combinations of them are welcome, special attention will be devoted to the following issues:

- At the institutional level: contributions concerned with systemic risk and epidemic/endemic/reverberation effects; financial security; financial stability; the role of bank coordination and regulation;
- At the organisational level: contributions concerned with the coupled effects of strategies and the dynamics of financial exchanges; financial, socio-economic and geo-political roles and impacts of international financial institutions and sovereign funds; issues of corporate governance and financialization;
- At the technological level: contributions concerned with accounting and other financial techniques; their regulation and standardisation; the interconnection between accounting and other forms of regulation (conservatism, taxation); issues of risk valuation and pricing;
- IFRS: Are standards tools for the regulation of financial markets or instruments of domination?; how do companies cope with the implementation of IFRS (costs, changes in information systems, impact on governance and management); accounting standard setting: rules or norms?
- Fair value: is fair value accounting actually “fair”?; Marked-to-market and bubbles: Do market-based accounting system like IFRS weaken market pricing and trading?; What impact does “fair-value” have on the economics of banks and intermediaries?
- Accounting, finance, and developing countries: the impact of the financial crisis and international accounting convergence on developing countries, especially in Africa and Middle-East.

In addition, the following special fields of interest will be considered:

- Religious views of money and usury;
- Alternative monetary and banking systems and experiences;
- Trans-historical analyses of thoughts or practices having interest and implications for the present.

Submission and Deadline

Submission of long detailed abstracts +short biography +research summary	28 February 2009
Acceptance	30 March 2009
Collection of conference papers	1 June 2009

The proceedings of the conference will be distributed to all participants. Thereafter, selected papers may be collected in a special issue or a collective book.

Papers and communications may be given in English or French. Please send your proposal to the following email address: mcsaf@it-sudparis.eu

Participation

The whole conference and accommodation will be located in a luxury Tunisian hotel in Hammamet. Hammamet is a lovely, fashionable tourist destination near Tunis (Tunisia), on the Mediterranean.

As affirmative action, two different conference fees (including accommodation, lunch and conference charges) are required:

- Tunisian participants (even without paper): 300 TND for two nights;
- Foreign participants (even without paper): 300 Euro for three nights;

Provisional Conference Program

First Day: 6 July, 2009

- 09:00 Opening addresses
- 10:00 Plenary Round Table on: “**Alternative Architectures of the Financial System**”
- 12:00 Lunch
- 14:30 Parallel Sessions
- 16:00 Coffee break
- 16:30 Parallel Sessions
- 18:00 End of day 1

Second Day: 7 July, 2009

- 09:00 Plenary Round Table on “**Accounting Standards and the Financial System**”
- 11:00 Parallel Sessions
- 13:00 Lunch
- 15:00 **Final Plenary Session**
- 17:00 **Conclusion** Final address by the organisers

Featured Speakers

Featured speakers having confirmed their participation presently include:

- Lesley Catchpowle (University of Greenwich) - UK
- Thomas Clarke (University of Technology Sydney, Director UTS Centre for Corporate Governance) - Australia
- Bernard Colasse (University Paris Dauphine) – France
- Christine Cooper (University of Strathclyde, Glasgow) – Scotland
- Charles Elad (Westminster Business School & British Accounting Association special interest group on Accounting in Less Developed and Emerging Economies - ALDEE) - UK
- Luca Fantacci (University Bocconi, Milan) – Italy
- Julie Froud (Manchester Business School, University of Manchester) - UK
- Prem Sikka (Essex Business School, University of Essex) - UK
- Lynn A. Stout (Paul Hastings Professor of Corporate and Securities Law, UCLA School of Law) – USA
- Paul F. Williams (North Carolina State University, College of Management) – USA

Organizing Committee

- Yuri BIONDI (CNRS and CNAM) - France
- Nihel CHABRAK (Institut TELECOM, TELECOM & Management SudParis, CEMANTIC) - France
- Moez LABIDI (FSEG Mahdia – University of Monastir) – Tunisia
- George MICKHAIL (University of Wollongong) - Australia

Contact and Submissions

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