



## Call for Papers

### 21st Central Bank Conference on the Microstructure of Financial Markets

10 – 11 September 2026

The Deutsche Bundesbank will host the 21st Central Bank Conference on the Microstructure of Financial Markets on September 10–11, 2026 in Eltville am Rhein, Germany. The Bundesbank Conference Center in Eltville is conveniently located just a short journey from Frankfurt am Main.

The conference will bring together researchers, policymakers, and practitioners to discuss recent research and current policy issues related to the microstructure and functioning of financial markets.

The conference has a tradition of a broad approach to market microstructure, covering a wide range of asset classes and trading protocols, and maintaining a blend of empirical and theoretical papers. As such, studies in all areas of market microstructure and, more broadly, financial market functioning, are welcome. However, we encourage submissions on the following topics:

- Artificial intelligence and market microstructure
- The functioning and resilience of sovereign bond and repo markets

#### **Keynote Speaker: Jean-Edouard Colliard (HEC Paris)**

**Submission Procedure:** Drafts of completed papers should be submitted in PDF format by March 22, 2026, via <https://www.conftool.net/microstructure2026>. Authors of accepted papers will be notified by the end of May 2026. The conference will be an in-person event, and virtual participation will not be possible. Accommodation will be provided for all presenters and discussants at the Bundesbank's conference center. All participants are responsible for covering their own travel expenses. For further information, please contact [microstructure@bundesbank.de](mailto:microstructure@bundesbank.de).

**Organizing Committee:** Dagfinn Rime (BI Norwegian Business School), Falko Fecht (Deutsche Bundesbank), Stephan Jank (Deutsche Bundesbank)

**Program Committee:** Giovanni Cespa (Bayes Business School), Jens Christensen (Fed San Francisco), Carole Comerton-Forde (U of Melbourne), Robert Czech (Bank of England), Andrew Ellul (Indiana University), Michael Fleming (Fed New York), Thierry Foucault (HEC Paris), Björn Hagströmer (Stockholm University), Peter Hoffmann (ECB), Edith Hotchkiss (Boston College), Sophie Moinas (Toulouse), Bernt Arne Odegaard (U of Stavanger), Carol Osler (Brandes U), Christine Parlour (UC Berkeley), Angelo Ranaldo (University of Basel), Dagfinn Rime (BI Norwegian Business School), Norman Schuerhoff (HEC and Swiss Finance Institute), Giorgio Valente (Hong Kong Institute for Monetary and Financial Research), Clara Vega (Federal Reserve System).