

18 February 2019

Call for nominations

Appointment of academic advisors for the FSB evaluation of “too-big-to-fail” reforms

The Financial Stability Board (FSB) is taking forward the evaluation of financial reforms under its [framework for the post-implementation evaluation of the effects of the G20 financial regulatory reforms](#). It will launch shortly an evaluation under the framework to examine the effects of too-big-to-fail (TBTF) reforms. This will be carried out by a working group of experts from FSB members, chaired by Claudia Buch, Vice-President of the Deutsche Bundesbank.

The evaluation will examine the extent to which TBTF reforms that have been implemented to date are achieving their intended objectives, and help identify any material unintended consequences that may have to be addressed, without compromising on the objectives of the reforms. Specifically, the evaluation will explore whether the reforms have: (i) addressed the systemic and moral hazard risks associated with systemically important banks; and (ii) analyse broader effects on the financial system, such as with respect to overall resilience, the orderly functioning of markets, global financial integration, or the cost and availability of financing.

The FSB seeks to appoint three academic subject matter experts from March 2019 until the evaluation’s completion in late 2020. These experts will support the TBTF evaluation team in the design of methodological approaches, data collection and use, empirical and other analyses of effects, and interpretation of the findings. This involves providing input on analytical issues, reviewing draft report write-ups and participating in team meetings and calls. It is envisaged that the total amount of work during this period will be around 20-25 days equivalent, with the bulk of it expected to take place between mid-2019 and mid-2020. The FSB will pay an honorarium commensurate to the time devoted to this role and cover associated travel expenses.

The selected academics should have demonstrated research knowledge and analytical expertise, including a strong publication record, in some or all of the following areas:

- Empirical analysis of the effects of TBTF policies on banks (such as on implicit funding subsidies, bank behaviour and risk characteristics) and familiarity with the relevant literature, databases and econometric techniques.
- Empirical analysis on the effects of financial regulations on financial system resilience (e.g. assessing systemic risk in the banking sector and cross-sectoral spillovers), global financial integration and cross-border spillovers, the functioning of markets, the provision of financing, and overall economic output and welfare.
- Familiarity with international financial standards and the policy, legal or operational aspects of the regulation, supervision or resolution of systemically important banks.

Candidates for academic advisors are being solicited through this public call and from FSB members. The FSB will review candidates and select the academic advisors in March 2019.

Nominations (expressions of interest and a CV) should be submitted to the FSB at fsb@fsb.org with “Academic call – TBTF evaluation” in the subject line by 8 March 2019. For more information, please contact the FSB Secretariat (Costas.Stephanou@fsb.org; Christian.Schmieder@fsb.org).