



The University of Victoria ([Gustavson School of Business](#) & the [Department of Economics](#)) in collaboration with the European Union Center for Excellence ([EUCE](#)) and the International Research Center on Cooperative Finance ([IRCCF](#)) at [HEC](#) Montreal.

Economic Policy

Review of Finance



The International Workshop on Financial System Architecture and Stability (IWFSAS) aims at providing a forum for academic researchers and policy makers to discuss issues related to the structure and design of financial systems and their impact on growth and financial stability. While the specific theme may vary from year to year, the overall objective of this annual workshop is to facilitate discussions of high quality policy relevant research papers that inform our understanding of how various financial sector policies can affect the stability of the financial system and the overall economy, both nationally and globally.

The 2016 inaugural meeting of the IWFSAS is dedicated to discussing the role of Cooperative Financial Institutions (CFIs). CFIs appear to have weathered the 2008 global financial crisis better than commercial banks. For instance, European co-operative banks, which represent about 20 percent of the European banking sector, were responsible for a much smaller portion of the direct losses and write downs of the European banking sector during the crisis. While commercial banks retreated somewhat from the credit markets during the period of 2007-2010, CFIs expanded their loans to the private sector in this time frame. Despite this, the role of cooperative banks, credit unions, and other types of financial institutions with alternative forms of ownership, seem to be missing from the current discussions and debates about financial stability and regulatory reforms.

We welcome both theoretical and empirical contributions on this topic. Each paper will be reviewed by two members of our scientific committee before we make acceptance decisions. The workshop program will include formal discussions of all papers selected for presentation. Topics of interest include, but are not limited to, the following:

- The role of CFIs in strengthening the financial system and its resilience to crises;
- Competition and bank risk-

Vihang Errunza, Desautels Faculty of Management, McGill University
Giovanni Ferri, LUMSA University, Rome
Franco Fiordelisi, University of Rome III
Francesca Gagliardi, University of Hertfordshire
Ron Giammarino,

Registration fees will cover coffee breaks, two lunches and one dinner, as per the following schedule (all amounts in \$):

Early registration (on or before June 30)	\$150
Late registration (between June 30-August 15)	\$250
PhD Students (early)	\$50
PhD Students (late)	\$100

Further details about payment options will be posted soon on the conference website.

The University of Victoria is situated 10mn drive from the city center of Victoria, [British Columbia](#), and is very well served with public transit. [Victoria](#) is full of life! It is situated on Vancouver Island