

The Financial Institutions Center of the Wharton School of the University of Pennsylvania is organizing a conference on **“Liquidity and Financial Crises”**. The conference will take place on the University of Pennsylvania Campus (Philadelphia PA) starting on the morning of Friday, October 12, 2012 and ending with lunch on Saturday October 13, 2012. There will also be a reception and dinner on Friday evening. We expect to have eight academic papers presented during these two days.

We invite submissions of empirical and theoretical papers in various fields of economics and finance that touch upon the broad theme of **Liquidity and Financial Crises**. Topics of interest include, but are not limited to:

- ·Coordination failures, self-fulfilling beliefs, and runs
- ·Financial frictions and the macro economy
- ·Liquidity and frictions in financial markets
- ·Systemic risk and financial regulation
- ·Financial institutions, networks, and contagion
- ·Sovereign debt crises and their link to the financial sector
- ·The impact of crises and fragility on firms’ financing and investment policies

The organizers of the conference are Franklin Allen (Wharton Finance), Itay Goldstein (Wharton Finance), and Guillermo Ordonez (Penn Economics). Please send submissions to liquidwharton2012@wharton.upenn.edu by July 1, 2012. The selection of papers will be made by a committee composed of members of the finance department at Wharton and the economics department at Penn. Authors will be notified by August 1, 2012 about the selection of papers.