

## Call For Papers



### Journal of Economics and Business (JEB)

## Special Issue: Causes, Consequences and Cures for the Subprime Mortgage and Financial Crisis

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The subprime mortgage and financial crisis has shaken the financial industry to its knees and wiped out many long-established Wall Street investment banks and several large depository institutions. The crisis has interrupted the flow of credit to households and businesses and has contributed to a prolonged recession. Many questions regarding the causes, consequences and cures for this crisis are left unanswered. How could such a severe crisis occur in today's world of sophisticated risk management techniques? Why didn't market discipline and regulation prevent such a collapse? What were the root causes of this crisis and what impact is it having on the real economy? What are the appropriate short-term and long-term policy responses? What long-term policy changes are necessary to prevent such a crisis from happening again?

Potential paper topics include, but are not limited to:

- The roles that ratings agencies, low interest rates, securitization, the GSEs, and/or credit default swaps played in the subprime crisis.
- The contribution of GLBA and the universal banking model to the crisis.
- The (in)effectiveness of market discipline and regulation at recognizing and correcting the housing bubble.
- The linkages between the financial crisis and the real economy. How bad is this financial crisis compared with other financial crises? Is there a credit crunch?

- The too-big-to-fail subsidy and systemic risk in the banking industry.
- Was Minsky right? Is the Financial Instability Hypothesis alive and well?
- The effect the TARP program is having on bank lending.
- The distinction between lending and performance at large banks and community banks.
- The conduct of monetary policy in a liquidity trap? Are there lessons to be learned from Japan?

Both theoretical and empirical papers are welcome. Papers should be submitted electronically online to the Journal of Economics and Business (JEB) at <http://ees.elsevier.com/jeb/>. Authors should select "Special Issue: Subprime Financial Crisis" when asked to indicate the "Article Type" in the submission process. All papers will be refereed and the first review will be completed within 100 days of the receipt of the manuscript. Note that there is no submission fee. The deadline for submission is February 1, 2010. The special issue will be published in 2010.