

Inequality, Discrimination, and the Financial System

Call for Papers – Virtual Conference April 1 and 2, 2021

Around the world, there are long-standing disparities in financial status, wealth, and indebtedness by ethnic group, gender, and race. To better understand whether and how practices in the financial services sector contribute to these disparities, the National Bureau of Economic Research (NBER), in collaboration with the *Review of Financial Studies* (RFS), plans to host a research conference.

The conference will explore the extent to which areas of finance such as mortgage lending, credit scoring, and commercial lending to small businesses have had a disparate impact on different groups, and the extent to which implicit or explicit bias and discrimination have operated through business practices and policies. The conference will be organized by Gregor Matvos (Northwestern University and NBER), Manju Puri (Duke University and NBER), and Tarun Ramadorai (Imperial College London and CEPR). It will be held on-line on April 1 and 2, 2021.

The conference will feature papers by researchers from a variety of fields, including financial economics, household finance, and labor economics, investigating how the organization of the financial system, the practices of financial institutions, and the financial circumstances of different types of households contribute to inequality. Issues that may be addressed include, but are not limited to:

- The measurement of disparities in access to and utilization of financial markets by different groups, including historical origins of current patterns and evolution of these patterns over time.
- The consequences, financial and otherwise, of inequality in access to and treatment by the financial system.
- The role of practices, including explicit discrimination, in credit, insurance, savings, and venture capital markets in contributing to differential outcomes for different groups.
- The operation of labor markets for financial services professionals, the extent of discrimination in these markets, and the explanation of the limited diversity of the financial services workforce.
- The potential impact of technological innovations in financial intermediation, such as algorithmic lending, on market access, disparate impact, and discrimination.

The conference will include a panel discussion on under-studied issues related to inequality, discrimination, and the financial system, and ways to remove impediments to studying them.

The organizers welcome both empirical and theoretical papers by researchers with and without NBER affiliations, submissions from scholars who are early in their careers, studies that analyze financial systems from around the world, and contributions from members of groups that are under-represented in the economics and finance professions. In keeping with the constraints

that apply to all NBER research, papers may not include policy recommendations. Please do not submit papers that will have been published by April 2021.

To be considered for inclusion on the conference program, papers must be uploaded by 11:59pm EST on Sunday, January 24, to the following site:

<http://conference.nber.org/confer/2021/IDFSs21/call.html>

Papers that are submitted for presentation at the conference may also be submitted to the *Review of Financial Studies* under its dual review system at no extra cost. Papers rejected at any stage of the dual review process are not considered to have been “rejected” at the *RFS*, which means that the authors may submit a future version of the journal even if the paper is not accepted in connection with the conference. For a paper to be considered under the dual submission option, it may not be under review at or under invited revision from any journal, including the *RFS*, until the author has been notified of the outcome of the dual submission process. The details of that program may be found at:

<http://sfs.org/dualsubmissionpolicy>.

Authors chosen to present papers will be notified in February 2021. Questions about this meeting may be addressed to confer@nber.org.