

CALL FOR PAPERS

[The Institute of Finance](#) at Corvinus University of Budapest; [the Game Theory Research Group](#), HUN-REN Centre for Economic and Regional Studies; [the Department of Finance](#) at ESSEC Business School; and [the Faculty of Economics](#) at Eötvös Loránd University invite you to

The 16th Annual Financial Markets and Liquidity (AFML) Conference

Budapest, Hungary 15th -17th October 2025

Paper submission deadline - extended: 9th of May 2025.

with Distinguished Keynote Speakers:



[Professor Andrea Vedolin](#)
Boston University
Questrom School of Business



[Professor Jeffrey Pontiff](#)
Boston College
Carroll School of Management

The 16th edition of the **Annual Financial Markets and Liquidity (AFML) Conference** aims to unite academics and practitioners to discuss cutting-edge research in financial markets, the broad field of liquidity, and its societal implications. The conference welcomes papers on all general finance topics, such as Corporate Finance; Investments; Banking; Asset Pricing; Mathematical Finance; Systemic Risk; Regulations; ESG Investments and Sustainability; Climate Finance; Household Finance; AI and Machine Learning; and Game Theoretic Aspects of Financial Markets. The conference also welcomes submissions on liquidity-focused topics, such as Market and Funding Liquidity; Global Liquidity (both Public and Private); Leverage and Macroeconomic Determinants; Market Microstructure; Illiquid Alternative Investments; and Asset Innovations.

The conference will start with a networking session on the 15th of October 2025, followed by two full days of presentations, including short paper-pitching sessions to editors and an editorial plenary session.

We are honored to have the following **distinguished and invited speakers**:

- AI and Machine Learning Special Session: [Fabio Trojani](#), University of Geneva
- Household Finance Special Session: [Laurent Bach](#), ESSEC Business School
- Climate Finance Special Session: [Simona Mateut](#), Nottingham University
- Mathematical Finance and Game Theory Special Session: [Luitgard A. M. Veraart](#), LSE
- Modern Debt Markets Special Session: [Adam Zawadowski](#), Central European University
- Special Paper Pitching to the Editor: [Robert Faff](#), Editor-in-Chief, Pacific-Basin Finance Journal
- Special Paper Pitching to the Editor: [Jonathan Batten](#), RMIT University, Chief Editor, Finance Research Letters

Submission and Conference Details:

- **Deadline via submissions form: 9th of May 2025 (CET, midnight), <http://afml.uni-corvinus.hu/>**
- All submissions will be reviewed by at least two members of the Scientific Committee. Authors will be notified of the **Program Committee's decisions by the 20th of June 2025.**
- Submissions may be accepted for full presentations, short pitch talks, or poster presentations.
- Please note that the conference will be held in person only.

We encourage submissions from advanced Ph.D. students, who can request feedback from senior members of the scientific committee.

PBFJ Call for Pre-registered Proposals:

An exciting new initiative for the 2025th edition of the AFML conference comes from one of our supporting journals, the Pacific-Basin Finance Journal (PBFJ), offering a publication pathway for high-quality pre-registered research proposals. While all mainstream finance topics are eligible for the PBFJ pre-registered research initiative, the journal is particularly interested in bold new research proposals on:

- Household Finance
- AI & Machine Learning
- Central and Eastern European Markets and Contexts

To participate in this unique opportunity, submit a 1,000-word pitch of your research idea (identified as “phase 2” in the [PBFJ Editorial Note](#)) by the conference due date. Additionally, include a cover letter addressing the “phase 1” EOI information. [Click here for more details.](#)

Publication Opportunities:

Abstracts will be published in the conference proceedings. Selected papers presented at the conference will be invited for formal submission and consideration for publication in the following journals:

- **Emerging Markets Review (EMR)**
- **Finance Research Letters (FRL)**
- **Journal of International Financial Markets, Institutions & Money (JIFMIM)**
- **Journal of Multinational Financial Management (JMFM)**
- **Risk Management**
- **Studies in Economics and Finance (SEF)**
- **Pacific-Basin Finance Journal (PBFJ)**

We look forward to your submissions and to welcoming you to the 16th Annual Financial Markets and Liquidity Conference. **If you have any questions, please get in touch with us at afml@uni-corvinus.hu**

