



CALL FOR PAPERS – Deadline for submission 10 January 2025

Is Europe Prepared for Extreme Events? Workshop on risk, resilience, and policy responses

**Jointly organised by the ESM, SUERF and Bruegel, hosted by the ESM in Luxembourg,
in-person and online, 3-4 April 2025**

Motivation and content

Europe faces a growing array of extreme risks that could significantly impact its economic stability, social cohesion, and geopolitical standing. From climate-related disasters to geopolitical conflicts, and from financial crises to technological risks and disruptions—events that were previously rare (the “Rare Disaster Events” as in Barro, 2006) now could become more frequent and possibly more intense.

This event will bring together leading experts from academia, industry, government, and the financial sector to appraise, address, and communicate about extreme risk events and their possible consequences. The workshop aims also at discussing Europe's readiness to face these risks and the policy architecture needed to enhance its resilience, drawing on European and international experiences.

The objective is to learn, collaborate, and act together, specifically to:

1. Define and identify extreme risks for Europe.
2. Explore methods for quantifying and measuring these risks.
3. Assess the effectiveness of current policy frameworks and develop policy recommendations to enhance Europe's resilience and response capabilities.

Topics of particular interest for submission include, but are not limited to:

- Identify and measure the risk of “extreme events” and “black swans” with a specific focus on triggers and non-linearities.
- Financial innovation, AI and cybercrime as sources of extreme events.
- Interaction between extreme events and existing vulnerabilities, including crisis dynamics and the nature of optimal responses.
- Advances in stress testing and scenario building for extreme risks events.
- Empirical analysis of the macro and financial stability impact of extreme events: methods, data and applications (including AI and big data analytics).

- Lessons from recent events (covid, military conflicts, geopolitical fragmentation) and their implications for financial stability
- Strengths and weaknesses of the EU's/EA's current resilience enhancement strategy, crisis prevention and management tools and institutions – legal and institutional avenues for improvement
- Innovative financing mechanisms for crisis preparedness and response, such as obligatory insurance regulation, insurance backstops, disaster bonds etc.

Confirmed speakers

John Berrigan (European Commission), Simon Evenett (University of St. Gallen), Lucio Pench (Bruegel), Jana Puglierin (German Council on Foreign Relations)

Paper submission and important dates

We invite the submission of theoretical, empirical and analytical policy-oriented draft or completed papers. If you know of a paper that fits the event theme, please forward this message to the authors.

Papers should be submitted through the [online submission form](#) on the SUERF website in PDF format by **10 January 2025**.

Selected papers will be invited to be presented at the workshop in Luxembourg and will be shared among all event participants, including policymakers, top academics and financial practitioners from around the world, as well as posted on organisers's website. Only authors of accepted papers will be notified. Limited reimbursements for travel and accommodation are available for academic speakers without travel funding.

Timeline

Paper submission deadline	Friday, 10 January 2025
Notification of acceptance <i>(only authors of accepted papers will be notified)</i>	Wednesday, 26 February 2025
Workshop and paper presentation	Thursday, 3 April 2025, Luxembourg Friday, 4 April 2025, Luxembourg

Organising committee

Giovanni Callegari (ESM), Ernest Gnan (SUERF), Jacob Funk Kirkegaard (Bruegel), Rolf Strauch (ESM), Jeromin Zettelmeyer (Bruegel)

Webpage: <https://www.suerf.org/events/is-europe-prepared-for-extreme-events-risks-resilience-policy-responses/>