



Call for Papers

2017 KFUPM Islamic Banking and Finance Research Conference

Riyadh, Saudi Arabia, November 19-20, 2017

The King Fahd University of Petroleum and Minerals' (KFUPM) College of Industrial Management and Center of Research Excellence for Islamic Banking and Finance are pleased to announce the 2017 Islamic Banking and Finance Research Conference, to be held at the Ritz-Carlton Hotel, Riyadh, November 19-20, 2017. The conference objective is to present the very best academic research on Islamic banking and finance (IBF) before an audience of pre-eminent scholars and financial professionals.

The *Journal of Corporate Finance* will publish a Special Issue resulting from the conference.

Keynote Speaker: Mark Flannery (University of Florida)

Program Committee: Sami Al-Suwailem (Islamic Development Bank); Thorsten Beck (Cass Business School); M. Shahid Ebrahim (Durham); Ben Esty (Harvard); Chitru Fernando (Oklahoma); Veljko Fotak (SUNY Buffalo); Simon Gervais (Duke); Mansor H. Ibrahim (INCEIF); Martin Kanz (World Bank); Mohamad Alzahrani (KFUPM); Steven Ongena (Zurich); Sheridan Titman (Texas); Usamah Uthaman (KFUPM), and Pradeep Yadav (Oklahoma); Andreas Jobst (IMF) and M. Kabir Hassan (New Orleans).

Organizing Committee: Hesham Merdad (Chairman of the department of Finance and Economics, KFUPM), Bill Megginson (Saudi Aramco Chair in Finance, KFUPM and Price Chair in Finance, University of Oklahoma), and Abdullah Almansour (Director, Center of Research Excellence for Islamic Banking and Finance, KFUPM).

Professional Keynote Speakers: We are in the process to arrange non-academic keynote delivered by high-ranked officials in Saudi Arabia and the region. We also plan to invite one or more world-leading bankers specializing in Islamic financial products and services to speak.

Paper Submissions: Electronic submissions of unpublished papers can be made beginning March 1, 2017 via the conference website: <http://cim.kfupm.edu.sa/ibf2017/index.html>. The deadline for submissions is **June 30, 2017**, and authors will be notified by August 31, 2017. Papers submitted solely by PhD students should be indicated accordingly. We expect the selection process to be highly selective, since only 12 papers will be chosen. Travel and lodging expenses of the presenting author of each accepted paper will be paid by the conference.

Journal of Corporate Finance Combined Submission Option: At the authors' option, papers that become finalists for acceptance to the conference can be submitted for publication at the *JCF*. The rules for the dual submission process are as follows:

1. Authors must expressly indicate interest in consideration by the *JCF*.
2. At the discretion of the *JCF* Editors, papers that are among the final group of manuscripts considered for acceptance to the conference will be invited to submit to the *JCF*. At that time authors will be asked to pay a standard submission fee, and the submission will be formally reviewed. In these cases, authors will receive a copy of the *JCF* reviewer report(s).

3. Papers submitted for dual consideration must not be under review at another journal or the *JCF*, nor can they be considered for dual submission if previously rejected by the *JCF*.
4. While under consideration as a dual submission by the 2017 *KFUPM Islamic Banking and Finance Research Conference* and the *JCF*, a paper may not be submitted to another journal (or the *JCF*) until the author has been notified of the dual submission outcome.

Best Paper Awards. The conference will award two Best Paper prizes: A Best Conference Paper Award (US\$10,000) and a Best Doctoral Student Paper Award (\$5,000).

Conference Rationale. In the practical arena of global capital markets, Islamic banking and finance (IBF) instruments, techniques, and principles have become widely integrated enough to now be considered almost mainstream. Business managers in both developed and emerging markets have developed methods for employing financing instruments that comply with IBF strictures against payment of interest and which are compatible with the *musharka* mandates that there be true risk and profit-sharing between “creditor” and “borrower.” Leasing structures compatible with *Ijarah* have been widely employed, and over three-quarters of a trillion dollars’ worth of Islamic-compatible *Sukuk* bonds have now been issued—over half within the past four years. Despite the maturation of Islamic banking and finance into a market with estimated turnover exceeding \$2 trillion annually, top academic researchers have been slow to embrace IBF as a topic for empirical and theoretical analysis. This conference aims to overcome this academic neglect and invigorate top-tier IBF research.

Topics Solicited: We will solicit empirical or theoretical works covering all areas of Islamic Banking and Finance, including but not limited to the following:

- Risk and return of Sukuk vs conventional bonds
- Measuring the X-efficiency of Islamic banking systems.
- Comparing Islamic finance leasing, *Ijarah*, to conventional leasing structures.
- Islamic Law, Common Law and Finance
- Valuation of Sukuk as contingent claims
- Comparing IBF special purpose vehicles (SPV) to western securitization and SPV practices
- *Sukuk* issuance and investment banking practices; Islamic finance practices vs conventional practices
- Islamic Finance and corporate financial policies
- Wealth effects for companies announcing adoption/abandonment of IF practices
- Measuring and assessing secondary market liquidity, default rates, and callability of *Sukuks*
- Comparing *musharakapartnerships* structures to western limited partnerships
- Can IF insurance policies adequately cover corporate risks?
- Commercial and legal underpinnings of Islamic Finance in home and western markets
- How are corporate bankruptcies handled in Islamic finance systems?
- Designing self-enforcing repayment clauses in *Sukuks* when courts cannot mandate repayment
- Does Islamic Finance provide adequate entrepreneurial financing?
- Can conventional hedging and risk-management tools and practices be made IF compliant?
- Are Islamic financing contracts incentive compatible?
- Determinants of Islamic Finance and the role of Oil
- The role and impact of Sukuk issuances on the debt market