

## Review of Corporate Finance Studies Call for Proposals on “Finance for the Greater Good”

**Submission Date: December 5, 2021**

### OVERVIEW

Over the last two decades, corporations, financial markets, and financial institutions have been the subject of a heated debate about their roles in society. The corporate governance scandals of 20 years ago, followed by the financial crisis in 2008, have led to a level of distrust across society towards finance. Yet financial markets can be a force that promotes societal welfare. Finance provides tools that allow people to share all kinds of risks, can help promote broad stakeholders’ interests, encourage innovation in domains such as healthcare, spur green investments, and help households accumulate wealth.

The Editors of the *Review of Corporate Finance Studies* (Andrew Ellul, Isil Erel, Camelia Kuhnen, and Robert Marquez) are issuing a call for Registered Reports for research work on the theme of “**Finance for the Greater Good.**” The selected papers resulting from the reports will be published in a special issue of the RCFS in 2023. The goal of this special issue will be to shine a bright light on various ways in which finance benefits society.

We see a relative scarcity of papers on this important topic in finance journals. One reason could be that scholars think of this area as too risky a field to venture into. For example, they may feel that the topic may be politically charged or may not appeal to editors, or there may not be enough high-quality referees working in the area. With this call for Registered Reports, we want to establish very clearly that we believe that the topic is very important and we are willing to contribute to inspire more research in this area.

The evaluation of the proposals will follow the two-stage process adopted previously for Registered Reports on “Discrimination, Disparity and Diversity in Finance” as well as those used by the *Review of Financial Studies* for Registered Reports on the topics of FinTech and Climate Change. Through the two-stage process, we hope to transfer some of the risk from authors to us as the editors.

The first stage is this call for Registered Reports, which will be in the spirit of detailed research proposals, preferably with some preliminary results (for both empirical and theory proposals). We seek proposals in which authors describe the questions they will address, the methods that will be used, and (for empirical work) the data that will be obtained, or (for theoretical work) the model that will be constructed. We encourage authors to describe in detail how the analyses will be conducted and the potential interpretations that may emerge from the range of possible findings.

The RCFS Editorial Board, including the editors and associate editors, will evaluate the proposals. Proposals accepted after the first stage will be provided with detailed guidance on the expectations for a final paper. The RCFS also plans to hold a special session during the 2022 RCFS Winter Conference (see the details here: <http://sfsrcfs.org/rcfs-winter-conference-2022/>) where the proposals that, in the opinion of the RCFS’s Editorial Board, have the best potential will be presented and receive feedback. Importantly, proposals that pass the first stage will be offered an in-principle acceptance for publication in the *Review of Corporate Finance Studies* before the final results are known.

In the second stage, the Editors of the RCFS, with the help of the rest of the editorial board, will determine whether the authors have successfully executed on their proposals. Papers that are held to be successful on this dimension will be published in the RCFS.

A prize of \$5,000 will be awarded to the paper that, in the opinion of the RCFS's Editorial Board, makes the biggest contribution to the literature.

### **PROPOSAL SUBMISSION TOPICS**

We encourage proposals in the areas of corporate finance, financial intermediation, and household finance that relate to the overall theme of "Finance for the Greater Good." The registered reports could investigate, among other things, the effects of corporations, financial intermediaries, and investors on aspects of the greater good such as quality of life (health, environmental, or psychological well-being), equality of opportunity in labor or financial markets, the building and allocation of human capital, green finance, financial literacy, or community well-being inside and outside of the firm.

Potential topics may include, but are not limited to:

- Firm-community interactions
- Financing of "green" investments
- Interactions between corporations and trade unions, and other stakeholders
- Financial intermediaries, FinTech and financial inclusion
- Financial literacy and personal finance/retirement planning

### **PROPOSAL SUBMISSION INSTRUCTIONS**

Please submit your Registered Report using this link: <https://www.conftool.com/rcfs-winterconference-2022/>. The submission fee is US \$50 per submission.