



WAIFC YOUNG ACADEMIC AWARD 2024

Submission Handbook

Abstract

The Young Academic Award hosted by The World Alliance of International Financial Centers (WAIFC) inviting young academics to submit papers or essays on the future of a sustainable and inclusive financial sector.

<https://award.waifc.finance>

<https://apply.waifc.finance>

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1. INTRODUCTION

The financial sector continues to evolve rapidly with new technologies enabling the digitization of money, innovative trends involving artificial intelligence, DLT, and the metaverse, and a greater focus on financing SMEs, supply chains, and financial inclusion. While we see the need for long-term transition towards a sustainable financial industry, there is a need to support our communities through education and improving diversity and inclusion in the short term.



*Keichi Aritomo,
Chair WAIFC Board of Directors*

The World Alliance of International Financial Centers (WAIFC) is a non-profit association representing 31 leading international financial centers. Our members work with financial institutions, government, academia, and other stakeholders to drive the growth and competitiveness of the financial sector. WAIFC facilitates cooperation between our members, exchanging best practices and communication with the general public. Together, we collaborate on accelerating sustainable economic growth and innovation in delivering global financial services.

The best ideas for realizing a more equitable and sustainable financial industry will not come from our members alone. We actively seek new insights and fresh perspectives from the next generation of researchers and thought leaders. Now in its third year, it is my pleasure to announce the third annual edition of the WAIFC Young Academic Award. This award is overseen by an international jury chaired by Akshu Holt-Campbell.

I look forward to receiving your submissions and meeting the winners in Tokyo later this year.

Yours sincerely,

Keichi Aritomo
Chair, WAIFC Board of Directors

There is a pressing need for innovative and novel solutions while challenging conventional practices to ensure a sustainable and equitable future for all. We have a collective responsibility to create that future. As we embark on the 3rd edition of the YAA, the jury has expanded the areas for submission to include additional highly topical areas such as climate change finance, social finance, digital assets and currencies, and facilitation of cooperation and peace in light of the geopolitical developments.



*Akshu Campbell-Holt,
Chair of the Young Academic Award Jury*

We invite young academics to submit papers and essays on how International Financial Centers can help by addressing one or more of the following topics:

- 1) The role of international financial centers in promoting collaboration and channeling climate change finance.
- 2) How financial centers can support the harmonization and proliferation of sustainable reporting standards.
- 3) The role of IFCs in financing the circular economy.
- 4) The role of the financial sector in designing products/services and due diligence practices to specifically foster social enterprises.
- 5) How financial centers can foster gender diversity in the financial industry.
- 6) The impact of Generative Artificial Intelligence on the financial sector.
- 7) The role Central Bank Digital Currencies (CBDC) will play in the coming years.
- 8) How financial centers can support talent development and re-skilling, particularly regarding sustainability and financial technology.
- 9) How the financial sector can remain an attractive employer for young talent.
- 10) How financial centers can foster international cooperation & peace in a tense geopolitical context.

We will also consider papers on topics relevant to the work of international financial centers, even if they are not listed above. The top three finalists will have a unique opportunity to present their research at the Annual General Meeting of the WAIFC to be held in Tokyo, Japan, in the week starting 14 October 2024.

Applications to submit your paper or essay may be made by 15 May 2024, while your final paper or essay must be submitted by 15 June 2024. Full details on eligibility and assessment criteria of the competition are included in this handbook. If you have any further questions, please email award@waifc.finance.

Yours sincerely,

Akshu Campbell-Holt
Chair, WAIFC Young Academic Award Jury

2. SUBMISSIONS – HOW TO ENTER

We invite young academics to submit papers or essays addressing one or more of the following topics:

- 1) The role of international financial centers in promoting collaboration and channeling climate change finance.
- 2) How financial centers can support the harmonization and proliferation of sustainable reporting standards.
- 3) The role of IFCs in financing the circular economy.
- 4) The role of the financial sector in designing products/services and due diligence practices to specifically foster social enterprises.
- 5) How financial centers can foster gender diversity in the financial industry.
- 6) The impact of Generative Artificial Intelligence on the financial sector.
- 7) The role Central Bank Digital Currencies (CBDC) will play in the coming years.
- 8) How financial centers can support talent development and re-skilling, particularly regarding sustainability and financial technology.
- 9) How the financial sector can remain an attractive employer for young talent.
- 10) How financial centers can foster international cooperation & peace in a tense geopolitical context.

We will also consider papers on topics relevant to the work of international financial centers but not listed above.

General Submission Criteria, Author Acknowledgement & Permissions

- Papers or essays should be previously unpublished or, if published, not earlier than 2023.
- Multiple authors can contribute to a paper or essay, but at least one author must be under the age of 35 as of 15 June 2024.
- Applicants consent to processing personal data in compliance with EU GDPR.
- Shortlisted applicants agree to provide bios and headshots.
- Shortlisted applicants grant WAIFC and its members permission to publish author information with paper or essay details as part of the Award social media campaign.
- Shortlisted applicants grant permission to WAIFC and its members to publish (electronically) their papers or essays with full attribution to the author(s).

Application for Submission

- Applications for submission must be made by 15 May 2024.
- Applications must be made by completing the [submission form](#).*
- Applications must include an abstract of between 200 and 500 words and have a table of contents of the entire paper or essay.
- Applications must be in the English language.

**** If you cannot access the submission form, please email award@waifc.finance.***

Submission of Paper or Essay

- Full paper or essay must be submitted by 15 June 2024.
- Submissions can be uploaded to our website: <https://award.waifc.finance/>
- Submissions must be between 5 and 25 pages (without the bibliography, tables, charts, and pictures). ¹
- Submissions must be written in or translated into the English language.
- Submissions must be in Microsoft Word or PDF format (PDF format preferred).

¹ WAIFC reserves the right to accept slightly shorter or longer papers. Substantially shorter or longer papers will be rejected.

3. WHO CAN ENTER?

WAIFC is a global organization, and we aim to make this a global competition. We invite young academics from around the world to make a submission. The Award is open to all countries, including non-WAIFC member countries.

As our focus is on the financial sector, we particularly encourage submissions from students, Ph.D. students, post-docs, or junior professors in finance, economics, mathematics, computer science, or other similar fields to participate. However, we seek new ideas, so a background in any field of study is welcome as long as your paper or essay relates to finance and meets our submission criteria. Submissions are welcome from those in universities, research institutes, think tanks, and other similar institutions.

Multiple authors can contribute to a paper or essay, but as we seek ideas from bright young minds, at least one author must be under the age of 35 as of 15 June 2024. Authors currently employed by, or collaborating with, the WAIFC or any of its members or observers (refer to the list at the end of this handbook) are not eligible to participate.

4. THE JURY & SELECTION CRITERIA

A jury will conduct a detailed evaluation of submissions. The jury will comprise of WAIFC Board Members, its management, and leading academics internationally. Jury members will not be permitted to vote on submissions from their own country to ensure impartiality and fairness.

Submissions will be assessed based on the following criteria:

- Novelty
- Topicality
- Innovative thinking
- Scientific merit
- Relevance for financial centers
- Practical applicability

The jury will decide on the top three finalists. Feedback on submissions will only be provided to the three finalists during their presentations in October. No other feedback or ratings will be provided to submitters. The decision of the jury is final.

All applicants will be notified as to whether they have made it through to the top three. Upon notification that you are one of the three finalists, details of WAIFC's Annual General Meeting in October will be confirmed.

5. DEADLINES & DATES

The website will be open for submissions from 13 February to 15 June 2024. All submissions will be reviewed and assessed between 16 June and 31 July 2024. Applicants will be notified as to whether they are among the finalists in August.

Key dates:

- | | |
|---------------------------|--|
| • 15 May 2024 | Deadline for applications for submission |
| • 15 June 2024 | Deadline for submission of full paper or essay |
| • 31 July 2024 | Jury completes judging/assessing submissions |
| • Early August 2024 | Applicants notified whether or not among the finalists |
| • Early September 2024 | Finalists' travel logistics confirmed |
| • Week of 14 October 2024 | Presentations at WAIFC AGM in Tokyo ² |

The date of the AGM in October will be confirmed in due course.

6. THE AWARDS

The Young Academic Award 2024 will be held at the Annual General Meeting of the WAIFC in Tokyo, Japan ² in October 2024 (date to be confirmed), where the three finalists will be invited to present their submissions to the WAIFC Board of Directors and other invited observers and guests. The awards will be presented to the winners by members of the Board of Directors.

A prize will be awarded to each of the top three finalists as follows:

- EUR €3,000 – 1st place
- EUR €2,000 – 2nd place
- EUR €1,000 – 3rd place

WAIFC will cover the cost of economy flights to Tokyo, hotel accommodation for two nights at a hotel chosen by WAIFC, and other travel expenses as agreed with the three finalists (e.g., visa fees and transfers). Travel logistics will be coordinated with the finalists in late August / early September 2024.

Please note: Only one author per submission will have their travel and accommodation expenses covered by WAIFC. If there are multiple authors to a paper or essay, it is up to the authors to decide who will present. If additional authors want to participate in the presentation and are willing to bear their travel expenses, WAIFC will do its best to have them attend the presentation.

² WAIFC reserves the right to change the location and date of its Annual General Meeting at its own discretion. If another location or date is selected, WAIFC will announce the change to the Young Academic Award participants in a timely manner.

To celebrate the winner and two runners-up, all three will be promoted on the WAIFC website. The winner will also be interviewed for WAIFC's monthly newsletter.

7. TERMS & CONDITIONS

The automated creation of parts of the work using AI applications such as Chat GPT is not explicitly prohibited. However, it must be stated at the end of the work which parts were created automatically.

By submitting an application and a paper or essay, you agree to the following:

- WAIFC may share submitted material with its members, Award Jury, staff, and partners involved in the award process.
- Applicants consent to the processing of personal data in compliance with EU GDPR.
- Shortlisted applicants agree to provide bios and headshots.
- Shortlisted applicants grant WAIFC and its members permission to publish author information with paper or essay details as part of the Award social media campaign.
- Shortlisted applicants grant WAIFC and its members permission to publish their (electronic version) papers or essays with full attribution to the author(s).
- If selected as a finalist, you will be able to travel to Tokyo to present your work in October 2024.
- The decision of the Jury in selecting the three finalists is deemed to be final.

APPENDIX – BACKGROUND INFORMATION

The World Alliance of International Financial Centers (WAIFC) is a non-profit association registered in Belgium representing 30 leading international financial centers across five continents. WAIFC members are government agencies, associations, and similar institutions developing and promoting their financial centers. WAIFC facilitates cooperation between its members, exchanging best practices and communication with the general public.

For more details, please visit <https://waifc.finance>.

For questions relating to our Young Academic Award, please email award@waifc.finance.

WAIFC Members:

- Abu Dhabi Global Market (ADGM)
- Astana International Financial Centre (AIFC)
- Busan Finance Center (BFC)
- Casablanca Finance City (CFC)
- Dubai International Financial Centre (DIFC)
- EnterpriseNGR, Lagos
- FinCity.Tokyo
- FinanceMalta
- Frankfurt Main Finance (FMF)
- Hong Kong Financial Services Development Council (FSDC)
- Jersey Finance
- Luxembourg for Finance (LFF)
- Paris EUROPLACE
- Rwanda Finance
- Stuttgart Financial
- The Capital Market Authority of Oman (CMA)
- The Economic Development Board Mauritius (EDB)
- The Qatar Financial Centre (QFC)
- TheCityUK

WAIFC Observers:

- Berlin Finance Initiative
- City of Boston
- Connecticut Hedge Fund Association
- Cámara de Comercio de Bogotá
- Eastern Economic Corridor (EEC) Office, Bangkok
- Finance Montréal
- Future Finance Warsaw
- Greater New York Chamber of Commerce
- Lujiazui Financial City Authority, Shanghai
- The Strategic Reforms Agency Uzbekistan
- Two Rivers International Finance & Innovation Centre, Nairobi
- World Business Chicago

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