



Press release

11 June 2024

Award of the 2024 Ieke van den Burg Prize for research on systemic risk

The 2024 Ieke van den Burg Prize for research on systemic risk has been awarded to the paper entitled **“Global or regional safe assets: evidence from bond substitution patterns”** by **Tsvetelina Nenova**. This follows a highly competitive selection process, involving peer reviews conducted by members of the Advisory Scientific Committee (ASC) of the European Systemic Risk Board (ESRB).

The winning paper will be presented at the forthcoming Eighth ESRB Annual Conference.

The ASC also wishes to acknowledge the commendable quality of three papers that were runners-up for the prize:

- “The sensitivity of mortgage defaults to interest rates” by Emil Bandoni, Friederike Fourné and Barbara Jamulska;
- “Outages in sovereign bond markets” by Mark Kerssenfischer and Caspar Helmus;
- “How heterogeneous beliefs trigger financial crises” by Florian Schuster, Marco Wysietzki and Jonas Zdrzalek.

These papers may be published as part of the ESRB Working Paper Series.

The Ieke van den Burg Prize is established in memory of Ieke van den Burg, who passed away ten years ago. She was a member of the inaugural ASC between 2011 and 2014 and a member of the European Parliament between 1999 and 2009. Ms van den Burg was dedicated to the notion that finance should serve society, and the prize is administered in that spirit.

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