

CMF announces results of its new call for research projects

Six projects were selected. They involve the impact of interchange rates on the payment card market; effects of financial education on financial behavior of tertiary education students; gender impact on access to loans and their granting conditions; the role of joint or sequential sales in the insurance market; determinants of banking operational risk losses; and viability of the development of a REPO market in Chile.

January 2, 2025 – The Financial Market Commission (CMF) reports on the results of its latest call for research projects to carry out joint studies on areas of interest to the Commission. The call for the academic community to present projects was open between November 23 and December 23, 2024, with eight proposals received. Given the relevance of proposed topics, institutional priorities and available resources, the CMF Editorial Committee selected six.

The approved projects are:

- **“Means of Payment Market and Regulation”** by Magdalena Marín (University of Michigan) and CMF internal researcher Cristian Rojas (General Directorate of Prudential Regulation).
- **“Financial Education Assessment for Tertiary Education Students”** by Jaime Ruiz-Tagle (O’Higgins University), Joaquín Fernández (University of Chile), and Patricio Valenzuela (Los Andes University). CMF internal researcher Karina López (General Directorate of Studies) will join them.
- **“Gender and Access to Loans in Chile: Financial Discrimination or Salary Gap”** by Priscilla Gutiérrez (University of Santiago) and CMF internal researcher Óscar Gamboa (General Directorate of Studies).
- **“Bundling and Development of the Insurance Market in Chile”** by Eduard Boehm (London School of Economics), Derek Wenning (Indiana University), and CMF internal researcher Bretchen Hoskins (International Area).
- **“Determinants and Effects of Banking Operational Risk Losses in the Chilean Banking System”** by Christian Ferrada (University of Chile) and CMF internal researcher Gabriela Covarrubias (General Directorate of Studies).

- **“Development of the REPO Market in Chile”** by Kevin Cowan and Pablo García (Adolfo Ibáñez University), Sebastián Infante (Federal Reserve Board), and CMF internal researcher Carlos Pulgar.

Projects and their authors must comply with the conditions and requirements detailed in Annex 1 of the CMF's [Policy for Publishing Non-Regular Documents and Institutional Reports, and Conditions to Carry Out Work with External Researchers](#). They must include at least one internal researcher, and research agreements with external parties do not commit payments to the researcher nor have any kind of related costs.

The CMF appreciates the interest shown in this call and invites interested parties to submit their work in future calls.

Area of Communications, Education & Image — Financial Market Commission (CMF)

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