

leke van den Burg Prize for research on systemic risk

Call for papers

The European Systemic Risk Board (ESRB) is an EU body tasked with preventing and mitigating systemic risks to financial stability. Chaired by the President of the European Central Bank, Christine Lagarde, the ESRB includes central banks and supervisory authorities from across the EU. Its Advisory Scientific Committee (ASC) is composed of 15 academics and practitioners appointed for their financial expertise.

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The ASC awards an annual prize for outstanding research conducted by early-stage researchers on a topic related to the ESRB's mission. The prize was introduced in honour of Ieke van den Burg, who was a member of the inaugural ASC from 2011 to 2014 and a member of the European Parliament from 1999 to 2009. Ms van den Burg firmly believed that finance should serve society and the prize is awarded in that spirit.

Eligibility criteria

The prize is intended to reward the production of top-quality research papers by researchers in their early career development. Authors of candidate papers must meet one of the following early-stage criteria:

- (i) be aged 35 or younger on 31 December 2025, or
- (ii) must not have exceeded five years since the completion of their first PhD degree on 31 December 2025.

In the case of authors who are older than 35 years of age, or authors who have exceeded five years since the completion of their first PhD, the stipulated early-stage criteria will be extended by one year per child up until the child's seventh birthday if they took a leave of absence and/or career break to take care of their children.

Authors in this category should attach the evidence described under Submission Procedure (iv). The final decision on these extensions shall be taken by the ESRB Secretariat on the basis of the documentation provided.

Both single and co-authored papers will be considered. However, all authors of a co-authored paper must comply with the eligibility criteria set out above.

Research paper criteria

Applicants must submit a completed paper on a topic related to the ESRB's mission of preventing and mitigating systemic risks to financial stability. In particular, applications are invited from authors of papers covering at least one of the following topics:

- macroprudential policy;
- the prudential regulation of bank and non-bank financial intermediaries;
- financial stability and the performance of the real economy;
- financial crises and the identification and measurement of systemic risk;
- investor protection;
- systemic risk implications of emerging issues such as geopolitical risk, artificial intelligence, climate change, and crypto assets.

Special consideration will be given to papers using EU data or with a focus on EU economies.

Prize award criteria

The ASC will award the prize to the author(s) of the paper assessed as making the most outstanding contribution to a topic of interest and relevance to the ESRB. The winner(s) will be expected to present the findings of the paper to an ESRB audience during the second half of 2026.

The prize amount is €5,000 and is intended to support the recipient(s) in their research activities. The total cash award is the same for both single and co-authored papers. Should more than one winning paper be selected, the total cash award will be distributed equally between the prize-winning papers.

Papers that have already either been published by 31 March 2026 or accepted for publication in an academic journal by that date will not be considered. Papers submitted in previous competitions for this prize are also ineligible.

Submission procedure

Applications should be submitted by email to ESRB-ASC_Prize@ecb.europa.eu by midnight CET on 31 March 2026.

Applications should contain the following attachments in pdf format:

- (i) a completed paper;
- (ii) a scanned copy of a passport or identity card for each of the paper's authors;
- (iii) evidence of the year of completion of the first PhD;
- (iv) in the case of authors who wish to apply for an extension of the early-stage criteria, evidence of each child's date of birth and their relationship to the child, as well as evidence of periods of absence directly linked to the care of each child.

All personal data will be processed in accordance with Regulation (EU) 2018/1725.^{1,2} In case of inconsistencies or discrepancies, the version of the call for papers as published on the ESRB website shall prevail.

¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

² Personal data will be processed solely for the purpose of selecting a paper to be awarded the prize. Data of rejected applicants will be deleted after a decision has been taken and the period for contesting this decision has expired. The data of applicants awarded the prize will be kept for a period of two years and will be deleted thereafter. The ESRB is the controller of this data processing operation and the Head of the ESRB Secretariat is in charge of the unit entrusted with the processing of such personal data. By providing the requested personal data, applicants consent to their collection and processing by the ESRB. Only a limited number of ESRB staff will have access to the personal data on a need-to-know basis. Data subjects have the right to access their personal data and to request the rectification of any personal data that is inaccurate or incomplete by contacting ESRB-ASC_Prize@ecb.europa.eu. For questions related to data protection, candidates may contact the ECB Data Protection Officer at dpo@ecb.europa.eu. They also are entitled to have recourse at any time to the European Data Protection Supervisor.