



CMF announces results of its call for research projects

- *The selected topics are the impact of the introduction of environmental courts in Chile on bank loan conditions; the impact of SERCOTEC's advisory and training services on the activity and financial situation of companies; and a characterization of the debt renegotiation process in Chile.*
- *The Commission encourages the academic community to participate in future calls.*

September 1, 2023 — The Financial Market Commission (CMF) announces the results of its latest call for research projects to conduct joint studies on topics of interest to the Commission. Between July 3 and 31, 2023, the CMF issued a public call to the academic community to submit joint project proposals, receiving six. The Commission's Editorial Committee accepted three of them based on the relevance of the topic for the Commission, institutional priorities, and available resources.

- **"Feeling chased? Brown credit dynamics and banks' heterogeneous response to environmental law enforcement,"** by Matías Ossandón and Josefina Silva of the Center for Latin American Monetary Studies (CEMLA). It proposes to examine the impact of the introduction of environmental courts in Chile on loan conditions faced by companies involved in industries with high environmental impact.
- **"Impact of publicly funded business advisory services on growth and financial well-being,"** by Cristián Bravo of Western University (Canada). It proposes to analyze the impact of SERCOTEC's individual advisory services and training on the performance of participating companies, including the effects on their activity and financial situation.
- **"Excessive indebtedness and debt renegotiation of natural persons,"** by Julio Riutort and Benjamín Vallejos of Adolfo Ibáñez University. It proposes an inquiry into the factors that lead people to debt renegotiation, as well as to characterize the very process enabled by the new agreement and understand the financial consequences of going through renegotiation.

The Commission's internal researchers who will participate in these projects are:

- **First Project:** Nicolás Rodríguez (General Directorate of Studies).

- **Second Project:** Erik Berwart (General Directorate of Market Conduct Supervision).
- **Third Project:** David Pavez (General Directorate of Studies).

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](#). They must include at least one internal researcher, and research agreements with external parties do not commit payments to the researcher nor will they have any kind of associated costs. There is also a limit of two simultaneous projects per researcher.

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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