

CMF announces new call for research projects

May 28, 2025 — The Financial Market Commission (CMF) calls the academic community to submit research projects on issues of interest to the CMF. This initiative aims to contribute to analysis and public debate through topics related to the Commission's mandate while simultaneously strengthening the technical and professional capacities of CMF researchers.

The Commission invites interested researchers, whether independent or attached to higher education institutions or study centers, to submit project proposals **until July 1, 2025**.

Research lines defined for this call include topics relevant to the CMF's institutional mandate: stability of the financial system; protection of clients and depositors; and market development. Topics of interest include, but are not limited to, depth of the Chilean financial system and measures to boost it; sustainable finance; impact of emerging risks on financial stability (e.g., those related to technological advancements, geopolitics, and climate change); and influence of financial information and education on financial decisions.

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 Conduct Studies with External Researchers](#). They must include at least one CMF researcher (to be defined by the Commission). The expected final product is at least one document of quality comparable to academic journal articles.

For consideration and authorization by the CMF Editorial Committee, researchers must submit proposals to convocatoria.cmf.atcmfchile.cl with their projects' terms of reference and plan of activities, as detailed below:

1. **Terms of Reference:** This document contains the research team's work proposal. It includes the project's motivation, its objectives and questions; identification of databases to be used; description of methodologies; CVs of team members; and a statement of compliance with the requirements and conditions of the research agreement with external parties described in Annex 1 of the CMF's Publication Policy.

2. **Plan of Activities:** This document contains programmed activities and their distribution over time. Direct stakeholders are to include milestones for progress reporting and deliverable documents in the plan, which must also specify a project completion date.

The Editorial Committee will evaluate proposals based on the Commission's priorities, as well as its institutional and strategic resources, as primary criteria. Every project requires the participation of an internal researcher, a member of the CMF staff selected because of their specific experience and the fulfillment of institutional goals.

Applicants will be notified of their projects' approval or rejection within 20 business days after the call for projects closes. Should a project be approved, external researchers must sign an agreement to carry it out. Said agreement, whose terms are laid out in Annex 1 of the Publication Policy, explicitly states that no type of payment will be made to researchers nor the Commission make any kind of expenditure.

Communication & Image Area — Financial Market Commission (CMF)

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