

CMF announces results of its new call for research projects

- *Seven projects dealing with several issues of interest to the Commission were selected.*

August 20, 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 to present projects was open between May 28 and July 1, 2025, with nine proposals received. Given the relevance of proposed topics, institutional priorities and available resources, the CMF Editorial Committee selected seven.

The approved projects are:

- “Credit Information Regimes and Financial Inclusion: Evidence from Chilean Consumer Credit Markets,” by C. Fritz Foley (Harvard Business School), Agustín Hurtado (University of Maryland), and Alberto Sepúlveda (Financial Conduct Authority).
- “Gender Discrimination in the Chilean Credit Market,” by Felipe Aldunate (ESE Business School, Los Andes University), Gonzalo Iberti (Diego Portales University), and Santiago Truffa (ESE Business School, Los Andes University).
- “Architecture and Dynamics of the Chilean Interbank Network: Analysis of its Resilience and Monetary Policy Shocks,” by Luis Chancí (Santo Tomás University).
- “Bank Credit, Trade Finance, and International Trade Dynamics,” by Emiliano Luttini (World Bank), Michal Szkup (University of British Columbia), and Shengxing Zhang (CMU Tepper School of Business).
- “Development of an Integral Stress Test Methodology for Chilean Banking,” by Víctor Medina-Olivares (The University of Edinburgh).
- “Impact of the Conditional Mortgage Subsidy for Timely Payments,” by Juan Diego Luksic (Ministry of Housing and Urbanism).
- “National Registry of Alimony Payment Debtors: Analysis and Impact,” by Cristine von Dessauer (Massachusetts Institute of Technology) and Carolina Wiegand (Yale University).

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.

Internal CMF researchers to participate in these projects are, respectively, Nicolás Rodríguez (General Directorate of Studies); Óscar Gamboa (General Directorate of Studies); Paulo Bobadilla (General Directorate of Studies); Mario Vera (General Directorate of Studies); Gabriela Covarrubias (General Directorate of Studies); Miguel Ángel Urbina (General Directorate of Studies); and Daryl Alarcón (General Directorate of Market Conduct Supervision).

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

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