

PREFACE

In October 2009, the 12th International Conference on Finance and Banking took place in Ostravice, Czech Republic. Each time, the conference focuses on a specific new development in the banking and financial sector. This year, the theme was *Structural and Regional Impacts of Financial Crises*. Although the current crisis is not over and researchers may struggle with lack of data for empirical analysis, the conference topic has a great potential for comparative studies or first assessments of the crisis' effects.

The program committee of the conference was pleased to receive more than 90 applications. Due to conference capacity and focus on quality, 50 papers were selected to be presented on the conference. We are happy that the conference kept its reputation of respected international scientific event. This year we have a pleasure to host participants from 20 countries of four continents. This year, we changed the conference venue and moved from the premises of Silesian University, School of Business Administration in Karviná to Hotel Sepetná in Ostravice – a beautiful village in Beskydy Mountains. We hope that all participants enjoyed, despite rainy and foggy weather, a splendid surroundings and spirit of the local nature.

The main theme of the conference was mirrored in the keynote presentations. The first talk was delivered by Geoffrey Carliner, a professor at Boston University and former Executive Director of National Bureau of Economic Research. Professor Carliner presented a comprehensive overview of the current financial crisis stressing particularly origins of the crisis, policy actions taken by the leading countries and possible reforms of financial regulation and supervision. The second keynote speech was given by Jan Frait, a professor at Technical University in Ostrava and Head of Financial Stability Department of the Czech National Bank. He focused on procyclicality in the context of financial crisis and practical issues of regulation and supervision. Both keynote presentations are included in the conference proceedings that is published and distributed on CD or can be accessed on the conference's website <http://www.opf.slu.cz/kfi/icfb/proc2009/>

We would like to thank everyone who helped make this conference successful again. We appreciate the speakers giving their valuable time to share their expertise as well as the

audience participants who actively contributed to the very interesting debates. There was a supportive and friendly environment in all sessions. The conference and organizers were supported by Grant Agency of the Czech Republic (GAČR 402/08/0067 “Financial Integration of the EU New Member States with Eurozone”). In closing we would like to invite all of you to participate at 13th International Conference on Finance and Banking that will take place in October 2011.

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