



WS - Research workstream

Mandate and workplan from July 2020 to April 2022

Chair of the workstream: Dr. Ma Jun (People's Bank of China)

Member of the Secretariat: Romain Svartzman (Banque de France)

A. Objective

The NGFS has made clear that further analytical work was needed to improve our collective knowledge. A number of actions have been undertaken, in particular the identification of two NGFS Research Stakeholders (GRASFI and INSPIRE), the conduct of topical literature reviews by the workstream 2 and the workstream 3 of the NGFS, and the publication of research questions for the academia to tackle (see report published in June 2020¹ and annex 2 of the NGFS July 2019 Technical Supplement²).

Building on this preliminary work, the objectives of the Research workstream are as follows:

- In relation with the other workstreams, taking ownership and updating the list of NGFS research questions on a regular basis to reflect progress;
- Providing guidance and mobilizing where appropriate the NGFS Research Stakeholders and academia to fulfill its work programme;
- Ensuring a smooth coordination of research efforts within the NGFS working structures;
- On a voluntary basis, invite members to collaborate on *ad-hoc* research projects relevant to the NGFS research priorities.

B. Relevance to the work of the NGFS

With 69 Members and 13 Observers (as of end August 2020), the NGFS has now reached the critical mass to mobilize and coordinate its internal research capabilities. Against the backdrop of the first two years of operation, NGFS members highlighted the need to avoid overlaps/ duplication of work between the workstreams as far as the NGFS research work is concerned.

¹ https://www.ngfs.net/sites/default/files/medias/documents/ngfs_research_priorities_final.pdf

² https://www.ngfs.net/sites/default/files/medias/documents/ngfs-report-technical-supplement_final_v2.pdf

C. Tasks

The tasks of the Research workstream are as follows:

- First, to conduct a stocktaking exercise based on the NGFS research questions to better understand the state of play of research, the main findings and research priorities throughout the NGFS Membership and Observership;
- As a follow-up, the workstream would submit to the Steering Committee a progress report on the advancement of research within the NGFS membership as well as a list of specific research questions to be tackled in priority by the NGFS Research Stakeholders;
- The outcome of the stocktaking exercise would also help identifying areas for bilateral/multilateral cooperation on some specific research projects within the NGFS;
- The workstream would thereafter regularly keep track of the progress made and provide update the Steering Committee.

All in all, the workstream will aim at facilitating/encouraging within and outside the NGFS, the production of research papers to address the NGFS research questions.