**Objective**

The financial markets turbulence in recent months serves to highlight the key roles of risk management and risk reporting in both private and public sectors. The rapid innovations of financial structured products and the difficulty in valuing and reporting them present a huge challenge to both investors and risk regulators. The developments of Basel II and Insolvency II regulatory frameworks have been seen as less than effective response to this increasing complex financial problem. The proposed ITN brings together the research excellence in financial reporting and governance, quantitative finance, finance and banking theory, systemic risk, and market microstructure from five universities, a central bank and two risk management industry experts from across Europe with the common goal of training young researchers in this field. They are supported by three other academic institutions and eight industry partners ranging from investment bank, insurance company, software and data service providers, and professional organisations all committed to help train the young researchers and some with the provision of internship experience. In a complex system, it is important that young researchers understand financial risks from many different perspectives, have the specialist expertise to deal with it and some practical firsthand experience with the industry. Researchers trained in such an integrated scheme will be better equipped in dealing with financial risk in their future careers in both public and private sectors.

**Related information**

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**Last updated on** 2017-05-25
**Retrieved on** 2017-07-19

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