

● COMPLETED

Functioning of the Financial Market and Ethical Awareness – Funding for Research Projects

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Financial scheme: Support from Other Funders

Application deadline: 24 May 2023, 13:00 CEST

Relevant thematic areas for this call:

Policy and government administration areas

Target groups: Research organisations

Amount of funding presumed available for this call for proposals:

up to NOK 18 000 000. The Board of Directors will grant up to an estimated NOK 18 million to research projects. Parts of this amount are earmarked for projects that are already under way.

Project duration: 12-48 months

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Important dates

12 Apr 2023: Date call is made active

24 May 2023: Application submission deadline

31 Oct 2023: Allocation meeting of the Finance Market Fund

15 Dec 2023: Earliest permitted project start

01 Aug 2024: Latest permitted project start

31 Jul 2028: Latest permitted project completion

Purpose

The Finance Market Fund provides funding to research and public information work relating to financial markets. The fund is designed to help to increase knowledge about how financial markets function and to promote greater understanding of relevant ethical issues in this area. Applications must clearly demonstrate that the project is of relevance in relation to the purpose of the Finance Market Fund and that the funding will have a trigger effect. The grant application must also describe the potential ramifications if the funding amount awarded is smaller than what was originally sought.

Please see the rules set out for the Finance Market Fund at www.finansmarkedsfondet.no (in Norwegian only).

SHORTCUTS

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About the call for proposals

The call aims to stimulate high-quality, ground-breaking research at the international research front. The research results must be relevant to the Norwegian finance market.

You will find rules and regulations and the Board of Directors' application guide on the [Finance Market Fund's website](#).

The Norwegian-language call for proposals is the legally binding version.

Who is eligible to apply?

Approved Norwegian research organisations may apply.

See the list of [approved Norwegian research organisations](#).

Who can participate in the project?

Requirements relating to the Project Owner

The Project Owner must be a research organisation.

The research organisation listed as the Project Owner in the application form must have authorised the submission of the grant application to the Research Council.

If the application is a collaboration between several organisations, the Project Owner submits the application on behalf of all the partners.

Requirements relating to project managers

You must have an approved doctorate or achieved professor/associate professor qualifications before the date of the application submission deadline. For the purposes of this call, you are also qualified if you hold or have held a position as *forsker 1* (research professor), *forsker 2* (senior researcher) or *seniorforsker* (senior researcher) in the institute sector.

The project manager must be employed by the Project Owner or one of the partners.

You can only be the project manager for one application for a Researcher Project with the Finance Market Fund's deadline of 24 May.

Requirements relating to partners

Approved Norwegian research organisations and equivalent foreign organisations are eligible to participate as partners in the project and receive funding.

Enterprises may not be partners.

What can you seek funding for?

You can apply for funding to cover the actual costs necessary to carry out the project. The Project Owner is to obtain information about costs from each project partner. These costs are to be entered in the cost plan under the relevant category.

The Research Council requires that the project budget is broken down into the following cost categories:

- [Payroll and indirect expenses](#), which are costs incurred by the Project Owner and partners in research organisations.
- [Other project costs](#), which are costs for other activities that are necessary to carry out R&D activities

under the project. All costs entered as "other operating expenses" must be specified in the application.

- [Equipment](#), which includes operating and depreciation costs for scientific equipment necessary to carry out the project.

The item Procurement of R&D services shall not be used.

If the project includes doctoral and post-doctoral research fellowships and there are concrete plans in place for research stays abroad for the fellowship holders, the costs of such stays may be included in the grant application.

The Research Council also has issued a separate call for proposals for funding for research stays abroad for doctoral and post-doctoral fellows. The project manager may apply for funding for research stays abroad for research fellows participating in the project during the project period.

You will find detailed and important information [about what the budget should contain](#) on the website.

Scope of funding

The Finance Market Fund does not have an upper or lower limit for funding. However, in multi-year projects, allocations are only made for one year at a time and annual allocations are based on an approved annual progress report.

There are no requirements for own funding, but some own financing of researcher time is required for applications from the university and university college sector.

You can apply for funding for budgeted project costs. Payroll costs must be based on the lump-sum rates for research fellows for project partners in Norway.

Conditions for funding

The project must start between 15 December 2023 and 1 August 2024. The latest permitted completion date for the project is 31 July 2028.

The Research Council's requirements relating to allocations and disbursement of support for the first year and any pledges and payments for subsequent years are set out in the **General Terms and Conditions for R&D Projects**, available in their entirety on the information page [What the contract involves](#). Please note that the Finance Market Fund's [rules and regulations](#) set out some restrictions as regards multi-year allocations. The Finance Market Fund's Board of Directors therefore makes annual allocations based on a submitted and approved annual progress report.

If your project is granted funding, the following must be in place when you revise the application:

- From 2022, all grant recipients that are research organisations or public sector bodies (Project Owners and partners) must have [a Gender Equality Plan \(GEP\)](#) available on their website. This must be in place when they sign the grant agreement for projects awarded funding from the Research Council. The requirement does not apply to the business sector, special interest organisations or the non-governmental sector.
- The Research Council requires full and immediate open access to scientific publications; see [Plan S – open access to publications](#).
- For all projects that handle data, the Project Owner must draw up a data management plan in connection with the revised application. Here you will find more information about [requirements for data management plans in projects that receive funding from us](#).
- The Project Owner organisation is responsible for selecting which archiving solution(s) to use for storing research data generated during the project. This must be specified in the data management plan for the project.

Reporting and disbursement of funding

Funding will be disbursed every four months, and only actual expenses entered in the institution's accounts will be covered. In principle, all projects must report progress on 1 October each year. The approved progress report forms the basis for the board's allocation to multi-year projects for the coming year. All reporting takes place electronically.

Relevant thematic areas for this call

Funding is available for research in the financial market area, and the results are to be of relevance to the Norwegian financial market. Please note that the Financial Markets Fund's rules impose special requirements on publication.

Policy and government administration areas

Practical information

Requirements for this funding scheme

You may revise and resubmit your grant application form multiple times up to the application submission deadline. We recommend that you submit your application as soon as you have filled in the grant application form and included all mandatory attachments. After the deadline, it is the most recently submitted version of the grant application that will be processed.

- The application and all attachments must be submitted in English.
- Use the default templates that you can download at the bottom of the page.
- All attachments must be uploaded in PDF format.

Mandatory attachments

- a project description
- the CV of the project manager
- CVs of key members of the project

Applications that do not meet the requirements listed above will be rejected.

Optional attachments

- proposals for up to three referees who are considered qualified to assess the application

We will not assess documents and websites linked to in the application, or other attachments than those specified above. There is no technical validation of the content of the attachments you upload, so please make sure that you upload the correct file for the selected type of attachment.

Assessment criteria

Grant applications are to be assessed in accordance with **the standard assessment criteria** for Researcher Project for Scientific Renewal. The Board of Directors of the Finance Market Fund will assess its relevance in relation to the purpose of the Finance Market Fund and the Norwegian financial market. The board will also consider the triggering effect. Please also note that the Financial Markets Fund's rules impose special requirements on intermediation.

You must explain the consequences of any reduced support.

Grant applications will be assessed in light of the purpose of the application type and in accordance with the following criteria:

Excellence – potential for advancing the state-of-the-art

The extent to which the proposed work is ambitious, novel, and goes beyond the state-of-the-art

- Scientific creativity and originality.
- Novelty and boldness of hypotheses or research questions.
- Potential for development of new knowledge beyond the current state-of-the-art, including significant theoretical, methodological, experimental or empirical advancement.

Excellence – quality of R&D activities

The quality of the proposed R&D activities

- Quality of the research questions, hypotheses and project objectives, and the extent to which they are clearly and adequately specified.
- Credibility and appropriateness of the theoretical approach, research design and use of scientific methods.

Appropriate consideration of interdisciplinary approaches.

- The extent to which appropriate consideration has been given to ethical issues, safety issues, gender dimension in research content, and use of stakeholder/user knowledge if appropriate.

Impact

Potential impact of the proposed research

- Potential for academic impact:

The extent to which the planned outputs of the project address important present and/or future scientific challenges.

The extent to which the planned outputs are openly accessible to ensure reusability of the research outputs and enhance reproducibility.

- Potential for societal impact (if addressed by the applicant):

The extent to which the planned outputs of the project address UN Sustainable Development Goals or other important present and/or future societal challenges.

- The extent to which the potential impacts are clearly formulated and plausible.

Communication and exploitation

- The extent to which the appropriate open science practices are implemented as an integral part of the proposed project to ensure open sharing and wide distribution of research outputs.
- Quality and scope of communication and engagement activities with different target audiences, including relevant stakeholders/users.

Implementation

The quality of the project manager and project group

- The extent to which the project manager has relevant expertise and experience, and demonstrated ability to perform high-quality research (as appropriate to the career stage).
- The degree of complementarity of the participants and the extent to which the project group has the necessary expertise needed to undertake the research effectively.

The quality of the project organisation and management

- Effectiveness of the project organisation, including the extent to which resources assigned to work packages are aligned with project objectives and deliverables.
- Appropriateness of the allocation of tasks, ensuring that all participants have a valid role and adequate resources in the project to fulfil that role.
- Appropriateness of the proposed management structures and governance.

Relevance to the call for proposals





The extent to which the project satisfies the guidelines and stipulations set out in the call for proposals.

Administrative procedures

All applications for Researcher Projects will be assessed by international referees. After the panel assessment, the applications will be assessed in relation to the criterion 'Relevance to the call for proposals'. The administration will then write a recommendation to the Board of Directors of the Finance Market Fund. The Board of Directors is responsible for the final decisions regarding grant allocations.

We expect to publish which applications will be awarded funding 6 November 2023.

Download templates

	Template for Project Description - Researcher Project for Scientific Renewal and Young Research Talents 2023.docx	
	Template for CV researchers.docx	

★ MANDATORY ATTACHMENT

Download all templates 