



INTERNATIONAL JOURNAL OF CENTRAL BANKING

Monetary Policy Issues in Open Economies

The Third Annual IJCB Fall Conference

Hosted by the Bank of Canada

29-30 September 2011

CALL FOR PAPERS

The Third Annual IJCB Fall Conference, on the topic of Monetary Policy Issues in Open Economies, will be hosted by the Bank of Canada on 29-30 September 2011. This conference will bring together leading economists from central banks and academic institutions to consider issues of critical importance for the design and conduct of monetary policy, and the conference proceedings (including papers and comments) will be published in a subsequent issue of the IJCB. Participants will include Paul Beaudry, Jean Boivin, Giancarlo Corsetti, Michael Devereux, Seppo Honkapohja, Robert King, John Murray, Andrew Levin, Lars Svensson, Carl Walsh, John Williams, and Janet Yellen.

The economic recovery from the financial crisis of 2007-2009 has proceeded at different rates across emerging market and advanced economies. Many emerging market economies are coping with capital inflows and exchange rate appreciation, while many advanced economies are struggling with high unemployment and the fiscal consequences of the recession. Rising food and commodity prices threaten consumer price inflation targets. These developments raise many interesting and important questions: Do capital market imperfections motivate exchange market interventions and/or policies aimed at correcting currency misalignments? Is there a role for capital controls limiting international capital flows as a complement to conventional and unconventional stabilization policies? To what extent do differences in cyclical development across countries, associated with divergences in the stance of monetary policy, generate movements in major exchange rates? What are the monetary policy implications of the evolving role of the U.S. dollar as a reserve currency? How should monetary policy in a currency union deal with debt crises among members of the union? Are there any changes in the practice of inflation targeting in open economies that would be appropriate in light of the global financial crisis?

For the Fall 2011 Conference, the IJCB is seeking papers that will investigate any aspect of the monetary policy challenges facing central banks operating in a globally integrated economy.

Submission guidelines: Complete manuscripts (not abstracts) should be sent in PDF format to sf.ijcbfallconference@sf.frb.org and must be received by Friday 8 April 2011. Manuscripts submitted for this conference may *not* be under review at any other journal. The author(s) of each accepted paper will be notified by 13 May 2011 and will receive editorial comments so that the paper can be revised for presentation at the conference and subsequently published in the IJCB in early 2012.