



The Interplay between Monetary Policy and Fiscal Policy
Annual International Journal of Central Banking Research Conference
Hosted by the Czech National Bank in Prague, Czech Republic
June 19-20, 2017

CALL FOR PAPERS

The *International Journal of Central Banking (IJCB)* is organizing its annual conference on the topic of “**The Interplay between Monetary Policy and Fiscal Policy.**” The conference will be hosted by the Czech National Bank in Prague, Czech Republic, on June 19-20, 2017, and is being organized by Boragan Aruoba, Pierpaolo Benigno, Loretta Mester, Lucrezia Reichlin, and Barbara Rossi.

Six to eight papers will be selected from among those submitted in response to this announcement. After the normal refereeing process, the conference proceedings (including papers and comments) will be published in a special issue of the *IJC B*. **Please note that a paper submitted to this conference cannot be under review at another journal, and papers that succeed through the refereeing process will be published in the *IJC B*.**

This conference aims to bring together leading economists from central banks, academia, and other research institutions to consider the interactions between monetary policy and fiscal policy in both the short run and long run, with a focus on the implications for the design and conduct of monetary policy.

There has been renewed interest in the role played by fiscal policy in macroeconomic stabilization, as well as fiscal policy’s role in addressing underlying structural aspects of the economy, such as productivity growth, potential output growth, and other goals, including income distribution. The prospects of increasing public debt levels and long-term fiscal sustainability have become issues in many countries, some of which face the situation of aging populations and lower labor force growth. How fiscal policy is designed, including tax and expenditure policies, and the public’s expectations about fiscal policy will have implications for the equilibrium interest rate, inflation expectations, and other aspects of the economy, and therefore, for the conduct of monetary policy.

We seek both empirical and theoretical policy-relevant papers on all aspects related to the interplay between fiscal and monetary policy, and the policy challenges facing central banks and governments as they try to appropriately calibrate these policies. Relevant topics include, but are not limited to, the effectiveness of fiscal policy in promoting macroeconomic stabilization in coordination with monetary policy or possible trade-offs between using monetary policy and fiscal policy for these aims; the effectiveness of fiscal policy in raising productivity growth; the effect of rising public debt levels on inflation expectations and long-run interest rates; the fiscal theory of the price level and the quasi-fiscal nature of some monetary policy actions; the appropriate demarcation between the goals of monetary policy and the goals of fiscal policy, and the potential implications for central bank independence; and the role fiscal policy plays in either supporting or deterring effective monetary unions.

Submission guidelines:

- Complete manuscripts (not abstracts) in PDF format should be submitted using our online submission website at: https://editorialexpress.com/cgi-bin/conference/conference.cgi?action=login&db_name=IJCB2017
- Submitted papers must be **received by January 31, 2017**.
- Authors must confirm that their submitted paper is **not** under review at another journal.

The author(s) of each accepted paper will be notified by February 28, 2017. Presenters and discussants without access to their own funding will have reasonable travel and hotel expenses reimbursed.

If you have any questions, please contact Karen Barnes at Karen.Barnes@sf.frb.org