

Call for Papers

The Theory and Practice of Macro-Prudential Regulation

**The 2nd Financial Stability Conference
of the *International Journal of Central Banking*
Hosted by the Bank of Spain
17-18 June 2010**

The *International Journal of Central Banking* (IJCB) is organising its second spring conference on the topic of *The theory and practice of macro-prudential regulation*. The conference will be hosted by the Bank of Spain on **17-18 June 2010**, and is organised by Douglas Gale, Til Schuermann, Rafael Repullo and Frank Smets. Six papers will be selected from among those submitted in response to this announcement.

One of the main lessons of the current global financial crisis is that there is a need for a macro-prudential framework to address systemic risk. This raises a number of important questions: How should one define systemic risk and how can one measure it? When is credit growth excessive and when is there a bubble? Is it practical or desirable to analyze the time series dimension (“procyclicality”) separately from the cross sectional dimension (“interconnectedness”)? How should macro-prudential regulation be designed? What are the tools for such regulation? What are the implications for the design of supervisory institutions? Should monetary policy deal with systemic risk?

The conference will include papers that address these questions directly as well as papers that provide tools, models and empirical results that will help us understand the issues involved.

Submission guidelines: Complete manuscripts (not abstracts) should be sent in PDF format to ijcbspringconference@ecb.europa.eu and must be received by **15 February 2010**. 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 15 March 2010 and will receive editorial comments so that the paper can be revised for presentation at the conference and published shortly thereafter in the conference volume of the IJCB.