

The Transmission of Monetary Policy in the Post-Pandemic World

Annual International Journal of Central Banking Research Conference
24-25 June 2024

Hosted by the Bank of Italy

CALL FOR PAPERS

The International Journal of Central Banking (IJC) is organizing its 2024 annual conference on, “The Transmission of Monetary Policy in the Post-Pandemic World.” The conference will be hosted by the Bank of Italy in Rome on 24-25 June 2024.

The program committee comprises of Diana Bonfim, Huberto Ennis, Fernanda Nechio, Stefano Neri, Steven Ongena, and Enrico Sette.

The post-pandemic world has been characterized by a rapid and large increase of inflation to levels last seen in the eighties. Central banks have responded boldly to bring inflation back to target. At the same time structural changes have occurred, like changes in the pattern of global value chains, in labor force participation, and in the organization of work. In addition, the response of fiscal policy to the pandemic has been massive. While this stimulus has cushioned part of the macroeconomic impact of the pandemic, economies have seen their public debt sharply increase; in several cases, private debt also increased as corporations took advantage of generous loan guarantee programs. These factors and others may affect the transmission of monetary policy, and thus the effectiveness of central banks’ actions to preserve price stability.

Against this background, the conference is seeking both empirical and theoretical policy-relevant papers that cover topics including the following:

- The transmission of monetary policy in times of structural reallocations
- The effects of firms’ and households’ financial conditions on the transmission mechanism of monetary policy
- The transmission of higher rates to borrowers by banks and the role of heterogeneities
- The implications of fast monetary tightening on the transmission channel and for financial stability
- The effects of reshoring on the transmission of monetary policy
- Potential structural changes in the persistence of inflation and in its relationship with economic slack
- The role of inflation expectations in the transmission mechanism of monetary policy in a high inflation regime
- The effectiveness of monetary policy at times of high inflation and high debt

The conference will include a keynote speaker and approximately eight papers selected from those submitted in response to this call. There is no obligation that a paper submitted to the conference also be submitted to the IJCB, but papers accepted for the conference may be invited to receive an expedited review process at the journal. Papers considered for publication in the IJCB cannot be under review at another journal.

Submission guidelines:

- Complete manuscripts (not abstracts) in PDF format should be submitted using our online submission website at: <http://editorialexpress.com/conference/IJCB2024>.
- Submitted papers must be received by 16 February 2024.
- Authors must indicate (in the comment field when submitting online) whether they would like their paper to be considered for submission to the IJCB in addition to the conference. Authors submitting a paper to the conference and to the IJCB must confirm in the comment field that their submitted paper is not under review at another journal.

The author(s) will be notified by 5 April 2024. For academic presenters without access to their own funding, funds will be available to cover reasonable travel and hotel expenses.

If you have any questions, please contact editor@ijcb.org