



Call for Papers

Bank of Finland and CEPR Joint Conference on
**Back to Basics and Beyond: New Insights for
Monetary Policy Normalisation**

12-13 September 2024 in Helsinki. **Submission deadline: June 15, 2024**

In addition to contributed papers, the program will feature presentations by invited speakers **Olivier Coibion** (University of Texas at Austin), **Ester Faia** (Goethe University Frankfurt and CEPR), **Christopher Roth** (University of Cologne and CEPR), and **Vincent Sterk** (UCL and CEPR).

The economic environment for monetary policy has been in a state of flux for an extended period of time. Years of low inflation and low policy interest rates were followed by the recent episode of high inflation and vulnerable growth. Both policy makers and researchers may need to revisit their understanding of monetary policy in normal times while providing innovative insights that did not exist in research or policy making before the 2008-2009 financial crisis. For instance, we might consider new ideas such as heterogeneous subjective models of the macroeconomy and how households and firms react to policy based on those subjective models as opposed to our standard representative-agent models. We could also explore if wage-price spirals are still a concern in today's liberalized labour markets where workers and unions have less negotiation power than they did in the high-inflation era of the 1970s-1980s, when the "basics" of monetary policy in research and central banking were defined. The conference will bring together top researchers from academia, central banks, and other policy institutions to present research findings related to monetary economics. More broadly speaking, topics of interest include, but are not limited to:

- Heterogeneity and Monetary Policy Transmission
- Monetary Policy Facing a Mix of Demand and Supply Shocks
- Monetary Policy and the Labour Market
- Expectations and Inflation Dynamics
- Monetary Policy Normalization and Large Central Bank Balance Sheets
- Monetary Policy Strategies for the Future
- Monetary-Fiscal Nexus and High Sovereign Debt
- Monetary Policy and Financial Stability

We invite authors to submit completed papers or extended abstracts. Preferences are for completed papers. If you know of a paper that fits the conference theme, please forward this message to the authors. **Please note that the event is in person only.**

How to Apply:

Authors who already have a CEPR HUB profile can upload their submission by:

1. Going to <https://hub.cepr.org/> and logging in
2. After you have logged in, go to <https://hub.cepr.org/event/4145>
3. Click on "Step 1: Apply" OR If you have been pre-registered as you are connected to a relevant programme area click on "Change registration details"
4. Under "Apply to Attend" click "Yes"
5. Tick the boxes that apply to you
6. Tick "Would you like to submit a paper?", upload your paper and supply the requested information
7. Click "Submit form" to make the submission.



Authors who do not already have a CEPR HUB profile can upload their submission by:

1. Creating a new profile here <https://hub.cepr.org/user/register>
2. Going to <https://hub.cepr.org/> and logging in
3. After you have logged in, go to <https://hub.cepr.org/event/4145>
4. Click on "Step 1: Apply"
5. Under "Apply to Attend" click "Yes"
6. Tick the boxes that apply to you
7. Tick "Would you like to submit a paper?", upload your paper and supply the requested information
8. Click "Submit form" to make the submission.

Please indicate in your submission whether you would be interested in being a discussant as well. The organisers will select the papers based on originality, analytical rigor, and policy relevance.

On local organisation, please contact Emma Nurmi (emma.nurmi@bof.fi until April 14, 2024) and Riikka Virtanen (riikka.virtanen@bof.fi from April 15, 2024 onwards)

The deadline for paper submission is 18h00 (GMT) June 15, 2024. Only the authors of accepted papers will be informed by July 15, 2024. Travel and local accommodation for speakers and discussants from academic institutions will be funded by the Bank of Finland.

Organizing Committee:

Francesco D'Acunto (Georgetown University and CEPR)

Daniel Hoang (Karlsruhe Institute of Technology)

Seppo Honkapohja (Aalto University and CEPR)

Juha Kilponen (Bank of Finland)

Esa Jokivuolle (Bank of Finland)

Michael Weber (University of Chicago and CEPR and CEPR)