

CALL FOR PAPERS

**20th Annual Research Conference
De Nederlandsche Bank
Amsterdam, 9-10 October 2017**

FISCAL AND MONETARY POLICY IN A CHANGING ECONOMIC AND POLITICAL ENVIRONMENT

Keynote speakers:

John Cochrane (Stanford University)
Gauti Eggertsson (Brown University)
Chris Sims (Princeton University)

In recent years many central banks have forcefully attempted to bring inflation up to their target levels. Their policies led to important changes in both the size and the composition of central bank balances sheets. The implications of these changes are not yet well understood. Further, innovations in fiscal policies are being undertaken whose future consequences are still unclear. Finally, the changing economic and political environment could affect the conduct of monetary and fiscal policy and their interaction.

The conference aims at understanding several questions such as:

- How does the interaction between monetary and fiscal policy affect the efficiency and stability of financial markets, both in terms of risk pricing and the composition of portfolios of households and institutional investors, which in turn could have implications for aggregate investment dynamics?
- What kind of monetary and fiscal policy mix can bring inflation to target and support long run growth?
- Why has it been so difficult for monetary policy to bring inflation up to target levels? Can deficit-financed fiscal policy support monetary policy in these conditions?
- What is the optimal policy mix to support required structural reforms, especially in Europe? Does unconventional monetary policy support structural reforms?
- Are large central bank balance sheets benign, or not? Is central bank independence under threat in the current environment? Is central bank independence still desirable? How is democratic accountability ensured?

Paper submission & Important dates

Conference submissions can be send to DNB_ResearchConference@dnb.nl. We prefer full papers, but extended abstract may be considered as well. The paper submission deadline is 31 May 2017. We expect to send out acceptance decisions around late June.

Program Committee

Dennis Bonam, Dirk Broeders, Andrea Colciago,
Jakob de Haan, Sebastiaan Pool and Robert Vermeulen