

InterConnectedness Newsletter

2023-Q1



THE GLOBAL CORNER: War, Inflation, Pandemic, Climate

- [Inflation and the labor market](#) (speech by Jerome H. Powell, with video)
- [What can we learn from the pandemic and the war about supply shocks, inflation, and monetary policy?](#) (speech by Lael Brainard)
- [Macroprudential policy in Europe: building resilience in a challenging environment](#) (Christine Lagarde)
- [Why bank capital matters](#) (speech by Michael S. Barr, with video)
- [Global liquidity: Drivers, volatility and toolkits](#) w/ [recording](#) (Linda Goldberg)
- [The causes of and responses to today's inflation](#) (Joe Stiglitz and Ira Regmi)
- [What aren't we doing to fix inflation?](#) 7 experts weigh in... (VOX)
- [Recession prediction on the clock](#) (FRB San Francisco)
- [It's time to revisit the 2% inflation target](#) (FT opinion, Blanchard)
- [Rocky Treasury-market trading rattles Wall Street](#) (WSJ)¹
- [How company finance chiefs can prepare for the worst](#) (FT, drawing on the work of Custodio)

¹ Might require subscription.

- [Four years into the trade war, are the US and China decoupling?](#)
- [Boston Fed's Susan M. Collins: Perspectives on the economy and monetary policy](#) (Brookings talk)
- [Burst of inflation: How and why did we get there?](#) (SUERF annual lecture with Ricardo Reis)
- [The economics of war and peace](#) (EBRD)

CALLS FOR PAPERS

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- The Financial Econometrics Conference to mark Stephen Taylor's Retirement will take place at Lancaster University during Mar 29-31. Deadline: **Jan 4**. <https://wp.lancs.ac.uk/finec2023/>
 - The 12th MoFiR Workshop on Banking will take place in Naples during Jul 6-7 2023. Dual-submission to the *Review of Corporate Finance Studies*. Deadline: **Jan 15**. <https://sites.google.com/view/mofirseminars/home>
 - The IBEFA Summer Meeting at the 2023 WEAI Conference will take place during Jul 2-6 in San Diego (CA). Deadline: **Jan 15**. <http://www.ibefa.org/call4paperswea.htm>
 - The European FMA 2023 Annual Meeting will take place at Cardiff Business School during Jun 28-Jul 1 2023. Deadline: **Jan 15**. <https://www.efmaefm.org/>
 - The International Finance and Macroeconomics (IFM) March 2023 NBER meeting will take place in Cambridge (MA) on Mar 24. Deadline: **Jan 15**. <http://conference.nber.org/confsubmit/backend/cfp?id=IFMs23>
 - The 13th Financial Markets and Corporate Governance Conference and PhD symposium (FMCG2023) will take place online during Apr 12-14 2023. Deadline: **Jan 15**. <https://businessnewsroom.deakin.edu.au/articles/2023-financial-markets-and-corporate-governance-conference>
 - The 6th Bristol Workshop on Banking and Financial Intermediation will take place on May 31. Deadline: **Jan 15**. <https://www.ssrn.com/index.cfm/en/janda/announcement/?id=12266>
 - The Conference "Harnessing Finance for Climate" will take place in Stockholm on May 23. Deadline: **Jan 15**. <https://www.hhs.se/en/houseoffinance/outreach/conferences/container/harnessing-finance-for-climate/>
 - The 8th Annual University of Connecticut Finance Conference will take place on May 12 in Hartford (CT). Deadline: **Jan 16**. <https://risk.business.uconn.edu/finance-conference/call-for-papers/>
 - The Workshop on "Financial frictions, zombie firms and the macroeconomy" will take place on Mar 13 at the University of Oxford. Deadline: **Jan 20**. https://www.dropbox.com/s/24ok9rjwyca4gqt/Wadham_Conference_Call_for_Papers.pdf?dl=0
 - The 6th Mid-Atlantic International Trade Workshop will take place during Apr 28-29 at the University of Richmond. Deadline: **Jan 22**. <https://www.dropbox.com/s/fuzjeve4w8safri/Richmond.png?dl=0>
 - The SUERF/Bol/ECB/EIB Conference "The use of surveys for monetary and economic policy" will take place in Rome during Apr 26-27. Deadline: **Jan 27**. <https://www.suerf.org/docc/att/16053/cfp-the-use-of-surveys-for-monetary-and-economic-policy.pdf>

- CEPR 8th European Workshop on Household Finance will take place during Apr 19-22 in Melbourne. Deadline: **Jan 30**. <https://cepr.org/events/cepr-eighth-european-workshop-household-finance>
- The 2nd CEPR WEFIDEV Workshop in Finance and Development will take place during Apr 12-13 in Evanston IL. Deadline: **Jan 31**. <https://mailchi.mp/cepr/2nd-cepr-wefidev-workshop-in-finance-and-development>
- The 2023 Seventh Biennial IADI Research Conference will take place in hybrid format at the BIS in Jun. deadline: **Jan 31**. <https://www.iadi.org/en/news/call-for-research-papers-2023-seventh-biennial-iadi-research-conference/>
- The Finance and Accounting 2023 Annual Research Symposium will take place during Jun 15-16 in London. Deadline: **Jan 31**. <https://www.westminster.ac.uk/current-students/events/finance-and-accounting-2023-annual-symposium>
- The BIS-BoE-ECB-IMF joint conference on policy challenges and international spillovers in times of high inflation will take place during Apr 26-27 at the BIS in Basel. Deadline: **Jan 31**. <https://www.bankofengland.co.uk/events/2023/april/policy-challenges-and-international-spillovers-in-times-of-high-inflation>
- The conference “The Return of High Inflation: Challenges for Monetary Policy” will take place in Ottawa during Apr 27-28. Deadline: **Jan 31**. <https://www.ssrn.com/index.cfm/en/janda/announcement/?id=12209>
- The 50th EFA Annual Meeting will take place in Amsterdam during Aug 16-19. Deadline: **Feb 1**. <https://efa2023.efa-meetings.org/submission/>
- The 3rd Finance and Productivity (FINPRO) “Green Deal: reformation, evolution, and revolution” conference will take place during Jun 8-9 in Rome. Deadline: **Feb 6**. <https://mailchi.mp/cepr/cfps-cepr-finpro-rome-513906>
- The 1st LUISS Finance Workshop will take place during May 11-12 in Rome. Deadline: **Feb 10**. <https://cepr.org/events/luiss-finance-workshop>
- The OFR Rising Scholars Conference will take place on May 5 in Washington (DC). Deadline: **Feb 12**. Dual track submissions at the *Review of Corporate Finance Studies (RCFS)*. <https://www.ssrn.com/index.cfm/en/janda/announcement/?id=12344>
- The 2023 China International Conference in Finance will take place in person and online during Jul 6-9. Deadline: **Feb 12**. <https://www.cicfconf.org/call-papers>
- The 2nd Annual International Roles of the U.S. Dollar Conference will take place at the FRB New York during May 18-19. Deadline: **Feb 15**. https://www.dropbox.com/s/9r0la3b1qadvwe6/CallforPapers_DollarConf2023.pdf?dl=0
- The Norges Bank/IMF/IMFER Conference “The Future of Macroeconomic Policy” will take place in Oslo during Jun 15-16. Deadline: **Feb 15**. <https://www.norges-bank.no/en/topics/Research/Conferences/2022-06-15-macroeconomic-policy/>
- The “Economics of Financial Technology Conference 2023” will take place in Edinburgh during Jun 21-23 2023. Deadline: **Feb 24**. <https://www.eftconference.business-school.ed.ac.uk/>
- The Workshop on Networks and Development will take place during May 29-31 in Naples. Deadline: **Feb 24**. <https://leap.unibocconi.eu/newsevents/workshop-networks-and-development-call-papers>

- The 60th SUERF Anniversary and 50th Bank of Austria (OeNB) Annual Economic Conference “Monetary policy in uncertain times” will take place during May 22-23 in Vienna. Deadline: **Feb 28**. <https://www.suerf.org/call-for-papers/10207/monopolrobust>
- The Annual International Journal of Central Banking Research Conference 2023: Global Supply Shocks, Trade Frictions, and Inflation will take place at the Central Bank of Ireland during Jun 22-23. Deadline: **Mar 1**. <http://editorialexpress.com/conference/IJCB2023>
- The Oxford Saïd – Risk Center at ETH Zürich Macro-finance Conference: Money, Liquidity, and Financial Stability will take place during Jun 30-Jul 1 at the University of Oxford. Deadline: **Mar 1**. <https://www.sbs.ox.ac.uk/events/oxford-said-risk-center-eth-zurich-macro-finance-conference-2023>
- The XXVI Workshop on Dynamic Macroeconomics will take place in Pazo de Soutomaïor, Vigo (Spain) during Jul 11-13. Deadline: **Apr 9**. https://workshop.webs.uvigo.es/pdfs/WDM2023_Call.pdf

JOURNAL SPECIAL ISSUES

- The Economic Theories of the Family Business: Concepts and Evidence Special Issue invites proposals for *Small Business Economics: An Entrepreneurship Journal* (SBEJ). Deadline: **Jan 31**. <https://www.springer.com/journal/11187/updates/20238624>
- The *Journal of Banking & Finance* will publish a special issue on Financial Market Misconduct. Submissions open: **Jan 1**. <https://sites.google.com/view/jbf-special-issue-misconduct>

CONFERENCE PROGRAMS

- Program and YouTube link for the NBER Monetary Economics Program Meeting Fall 2022 on <https://www.nber.org/conferences/monetary-economics-program-meeting-fall-2022>
- Program and videos from the 2nd WE ARE IN Macroeconomics and Finance Conference on https://www.bis.org/events/220929_we_are_in_prog.htm
- Program of the FRB Cleveland Conference on Real-Time Data Analysis, Methods, and Applications on <https://www.clevelandfed.org/research/real-time-data-conference/ev-20221006-conference-on-real-time-data-analysis/>
- Program of the Collegio Carlo Alberto Conference on “Financial Technology, Financial Inclusion and Competition Policy” on <https://www.eventbrite.it/e/financial-technology-financial-inclusion-and-competition-policy-tickets-445977620067>
- Program of the 2022 Cleveland Fed/OFR Financial Stability Conference on <https://www.clevelandfed.org/newsroom-and-events/events/2022/financial-stability-conference/ev-20221117-financial-stability-conference-2022>
- Program of the CEPR Conference “Emerging markets back in the spotlight: Risks and policy options” on https://cepr.org/system/files/2022-11/SA_EME%20Program%20final_0.pdf

- Program of the Bank of Canada/BoE/FRB/ECB Conference on Diversity, Equity and Inclusion in Economics, Finance and Central Banking on <https://www.bankofcanada.ca/2022/11/conference-diversity-equity-inclusion-economics-finance-central-banking/>
- Program (and video) of the Cleveland Fed Conversations on Central Banking: Wages and Inflation on <https://www.clevelandfed.org/events/conversations-on-central-banking/ev-20221122-cleveland-fed-conversations-on-central-banking>
- Program and presentations from the IMF/CARF policy conference “Managing financial risks in a shock prone world” in Tokyo on https://www.carf.e.u-tokyo.ac.jp/en/events/imf_carf2022/
- Program of the Norges Bank workshop on Heterogenous effects of macro shocks and policies on <https://www.norges-bank.no/en/topics/Research/Conferences/2022-11-24-the-heterogeneous-effects-of-macro-shocks-and-policies/>
- Program of the EUROFIDAI-ESSEC Paris December Finance meeting 2022 on <https://www.paris-december.eu/>
- Program of the 8th Emerging scholars in banking and finance conference at the Bayes Business School on https://www.bayes.city.ac.uk/_data/assets/pdf_file/0004/707485/8th-Emerging-Scholars-2022-programme.pdf
- Program of the Central Bank of Ireland workshop on labor market and earnings developments on <https://www.centralbank.ie/events/event-detail/2022/12/06/default-calendar/central-bank-of-ireland-research-workshop>
- Program of the 2023 AEA/ASSA meetings on <https://www.aeaweb.org/conference/2023/preliminary>
- Program of the “Sustainability and finance” Conference at KU Leuven on https://feb.kuleuven.be/research/accounting-finance-insurance/Documents/sustainability_and_finance_conference_program_-_october_5_2022_ku_leuven.pdf
- Bookmark your calendars for the Women in Empirical Microeconomics Conference at the University of Chicago, Sep 29-30. Agenda is invitation based and is forthcoming on the site: <https://bfi.uchicago.edu/event/women-in-empirical-microeconomics-conference-2/>
- Program of the 2022 FINEST Autumn Workshop on https://www.city.ac.uk/_data/assets/pdf_file/0009/708165/FINEST-Winter-Workshop_2022_11_19.pdf
- Program of the CFPB research conference 2022 on <https://www.consumerfinance.gov/data-research/cfpb-research-conference/2022-cfpb-research-conference/agenda/>
- Program of the 4th European Midwest Micro/Macro Conference (EM3C) on https://www.wiwi.uni-bonn.de/kuhn/Program_EM3C_2022.pdf
- Program of the NBER Fall 2022 meeting on Innovative data in household finance: Opportunities and Challenges on <https://www.nber.org/conferences/innovative-data-household-finance-opportunities-and-challenges-fall-2022>
- Schedule of the “Bridging theory and empirical research in finance” conference on <https://research.chicagobooth.edu/famamiller/bridging-theory-and-empirical-research-in-finance/schedule>
- Youtube livestream recording of the NBER Innovative Data in Household Finance: Opportunities and Challenges on https://www.youtube.com/watch?v=pt_Er4yqhwg&ab_channel=NBER
- Program of the FRB Atlanta Day-Ahead conference on financial markets and institutions on <https://www.dropbox.com/s/90iz4oamtmetqg0/2023%20Day%20Ahead%20agenda%20-%20202201208.pdf?dl=0>
- Program of the 2022 Santiago Finance Workshop on <https://sfw.fen.uchile.cl/sfw/program/>

- Program of the 6th Annual Workshop of ESCB Research Cluster 3 on "Financial Stability, Macroprudential Regulation and Microprudential Supervision" on <https://www.bportugal.pt/evento/6th-annual-workshop-escb-research-cluster-3-financial-stability-macroprudential-regulation?s=03>
- Videos of all presentations at the 2022 CEBRA annual meeting on <https://www.youtube.com/channel/UC1SuZ6XYbOuUhA6nQPKFSTA>
- Recordings from the Cleveland Fed/OFR 2022 Financial Stability Conference "Frontier risks, a new normal, and policy challenges" on <https://www.clevelandfed.org/events/ev-20221117-financial-stability-conference-2022>
- Highlights from the 5th Bi-annual Global Research Forum on International Macroeconomics and Finance on <https://libertystreeteconomics.newyorkfed.org/2022/12/highlights-from-the-fifth-bi-annual-global-research-forum-on-international-macroeconomics-and-finance/>
- Program of the CEMLA/Dallas Fed Financial Stability Workshop on <https://www.cemla.org/actividades/2022-final/2022-12-cemla-dallas-fed-financial-stability-workshop.html> (click on the Program tab)
- Program of the Darla Moore School of Business "Fixed income and financial institutions" (FIFI) Conference on https://sc.edu/study/colleges_schools/moore/study/finance/fifi_2022.pdf
- Program and videos from the IZA Workshop: The Macroeconomics of Labor Productivity on https://conference.iza.org/conference_files/Macro_2022/program
- Program of the 2022 Bdl-BdF-BoE International macro workshop on <https://www.dropbox.com/s/bc0nnfx3nfrds2s/bank-of-italy-macro.jpg?dl=0>
- Introductory remarks at the "IBRN: The first decade and way forward" Anniversary Conference on <https://www.bundesbank.de/en/press/speeches/the-international-banking-research-network-ibrn-the-first-decade-and-the-way-forward-898908> and program with presentation links on <https://www.dropbox.com/s/91g8ans07bh6y6e/IBRN-conference.pdf?dl=0>

MEDIA, POLICY, NONTECHNICAL ARTICLES

- [Macro-financial stability frameworks: Experience and challenges](#)
- [Macro-financial stability in the Covid-19 crisis: Some reflections](#)
- [Monetary and macroprudential policy effectiveness and spillovers](#)
- [Foreign demand shocks to production networks: Firm responses and worker impacts](#)
- [The welfare effects of bank liquidity and capital requirements](#)
- [Disclosure of climate change risks in credit ratings](#)
- [Are banks walking the talk on climate?](#)
- [Less bank failures before presidential elections in Russia](#)
- [The impact of natural disasters on banks' impairment flow: Evidence from Germany](#)
- [Do stablecoins alter the monetary policy transmission mechanism?](#)
- [A review of the work of the Basel Committee in 2022](#)
- [Corporate debt and business dynamism in emerging Europe](#)
- [Loan evergreening: Recent evidence from the U.S.](#)
- [Does bank monitoring affect loan repayment?](#)

- [How is the corporate bond market functioning as interest rates increase?](#)
- [How do deposit rates respond to monetary policy?](#)
- [Banking system vulnerability: 2022 update](#)
- [The value of intangible capital](#)
- [Is market concentration actually rising? \(Economic Forces blog\)](#)

ACADEMIC RESEARCH

- [\(Almost\) 200 years of news-based economic sentiment](#)
- [A model of endogenous risk tolerance and LSAPs: Asset prices and aggregate demand in a Covid-19 shock](#)
- [Monetary policy when the central bank shapes financial-market sentiment](#)
- [Central banks as dollar LOLR: Implications for regulation and reserve holdings](#)
- [Commercial real estate in crisis: Evidence from transaction-level data](#)
- [Tenant riskiness, contract length, and the term structure of commercial leases](#)
- [A household housing portfolio channel of QE transmission](#)
- [The credit channel of monetary policy transmission: Evidence from the Chonsei system](#)
- [The marginal propensity to repay debt](#)
- [Bank bond holdings and bail-in regulatory changes: Evidence from Euro Area security registers](#)
- [Bank funding risk, reference rates, and credit supply](#)
- [Crowding out and banking crises](#)
- [Scarring and corporate debt](#)
- [Estimating German bank climate risk exposure using the EU emissions trading system](#)
- [Is flood risk priced in bank returns?](#)
- [Finance and green growth](#)
- [\(In\)dependent central banks](#)
- [Sudden yield reversals and financial intermediation in emerging markets](#)
- [How capital inflows translate into new bank lending: Tracing the mechanism in Latin America](#)
- [The global financial cycle meets global imbalances](#)
- [Access to underground credit markets: Evidence from a cash transfer program](#)
- [The voice of monetary policy](#)
- [Understanding the strength of the dollar](#)
- [Long-run trends in long-maturity real rates 1311-2021](#)
- [Collateral heterogeneity and monetary policy transmission: Evidence from loans to SMEs and large firms](#)
- [Productivity slowdown and firm exit: The ins and outs of banking crises](#)
- [Global bank lending under climate policy](#)
- [The global financial cycle meets global imbalances](#)
- [Cultural stereotypes of multinational banks](#)

- [Anticipating binding constraints: An analysis of financial covenants](#)
- [The anatomy of banks' IT Investments: Drivers and implications](#)
- [Quantifying the costs and benefits of QE](#)
- [Corporate decision making under uncertainty: Review and future research directions](#)
- [Do foreign yield curves predict US recessions and GDP growth?](#)
- [The financial transmission of a climate shock: El Nino and US banks](#)
- [The China syndrome affects banks: The credit supply channel of foreign import competition](#)
- [Electoral cycles in macroprudential regulation](#)
- [Risk-based pricing in competitive lending markets](#)
- [The economics of intangible capital](#)
- [The economic consequences of war: Estimates using synthetic controls](#)
- [Systemwide liquidity stress testing tool](#)
- [Monetary policy and credit card spending](#)
- [Changes in the geography housing demand after the onset of COVID-19: First results from large metropolitan areas in 13 OECD countries](#)
- [Bank risk and stockholding \(1910-1934\)](#)

ECONOMETRICS, DATA & CODE

- [Accessing U.S. data for research just got easier](#) -- New online portal streamlines requests for massive data sets at 16 federal agencies ([link to the portal](#))
- IMF's [Global debt database](#) (new release for 2021)
- [Updated External Wealth of Nations database](#) (with end-year 2021 data)
- [Updated World Uncertainty Index](#) (through Oct 2022)
- [Foreign exchange intervention: A new database](#)
- Repository of public datasets ([link](#))
- [Machine learning methods in finance: Recent applications and prospects](#)
- [A crash course in good and bad controls](#)

OTHER INTERESTING STUFF

- [Comments on reproducibility in finance and economics](#) (Toni Whited)
- [Methodological variation in empirical corporate finance](#) (Todd Mitton)
- [BREAD-IGC Virtual PhD Course on Firms and Development, Jan-Feb 2023](#) (registration by **Jan 12**)
- [Trade job market papers 2022-2023](#)
- [International finance job market papers 2022-2023](#)
- [AEA papers on housing markets 2022-2023](#) (Global Housing Watch)
- [Interview with Alex Edmans about publishing in the Review of Finance](#)

- [Social distances desires keep some out of the labor force](#)
- [International college students' impact on the US skilled labor supply](#)
- [US economics PhDs are less socioeconomically and racially diverse than other major fields](#)
- [Chris Sims on Sharp Econometrics](#)
- [Lectures on unemployment by Pascal Michailat \(Youtube\)](#)
- [How the econometric sausage is made: Dig a little deeper](#)
- [A sceptic's guide to crypto: the crypto Wild West](#) (FT podcast)
- [The great crypto crisis is upon us](#) (FT paywall; by Hyun Song Shin)
- [Twitter and universities](#) (The Grumpy economist blog)
- International banking library [November 2022 newsletter](#)

Editorial team:

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- Add a colleague or update your email address on the mailing list
- Include a recent paper, event, call for papers, etc. in the newsletter

Newsletter archive: <http://bankinglibrary.com/interconnectedness-newsletter/>