



## Call for Papers - Joint BIS, BoE, ECB and IMF Conference, London, 27-28 April 2023

### “Policy Challenges and International Spillovers in Times of High Inflation”

The world economy is witnessing an unprecedented surge in inflation, which has led to a globally synchronized tightening of the monetary policy stance across advanced and emerging economies. Against a backdrop of growing fears of global economic fragmentation and a resurgence of geopolitical tensions and trade protectionism, these developments raise the question of whether the nature of international spillovers has changed and what the associated policy challenges are.

We seek both theoretical and empirical contributions related to the international transmission of shocks, with a particular focus on the implications of supply-side shocks, global economic fragmentation and the respective roles of monetary, fiscal and macroprudential policies.

#### Relevant topics include:

- Common drivers of global inflation and policy trade-offs
- Monetary policy spillovers from conventional and unconventional policy tools
- The effect of supply shocks in the short and the long run, including commodities, energy and geopolitical shocks
- Implications of trade and financial fragmentation for spillovers,  $r^*$  and optimal policy
- The role of fiscal policy in determining exchange rate adjustments and inflation
- Debt vulnerabilities amidst global tightening financial conditions and the role of capital flows management policies

#### Submissions:

Please submit full papers to [spilloverconference2023@gmail.com](mailto:spilloverconference2023@gmail.com) by 31st January 2023. We will notify you by 28<sup>th</sup> February 2023 if your paper is selected. The conference will take place in person. Financial support for covering travel and accommodation costs might be available for presenters not affiliated to central banks or other official institutions.