

## Call for Papers

### 16<sup>th</sup> Workshop on Exchange Rates

10-11 December 2026, Hong Kong

The Hong Kong Institute for Monetary and Financial Research (HKIMR) will host the 16th Workshop on “**Exchange Rates**”, jointly organised with Banka Slovenije, Banca d’Italia, the Bank for International Settlements, the European Central Bank, and the Hong Kong Monetary Authority. The workshop aims to provide a forum for discussing innovative research on analytical and policy issues related to **FX markets, financial intermediation, and macrofinancial stability**. Economists working in central banks, academia, or the private sector are welcome to participate and submit papers.

[Refet Gürkaynak](#) (Bilkent University and CEPR) will be the Keynote Speaker at the event.

Relevant topics include, but are not limited to:

- The drivers of exchange rates and related asset prices from a financial perspective (including the role of intermediaries);
- Exchange rates and the transmission of monetary policy;
- FX interventions and supply side shocks (e.g. tariff policies, commodity prices);
- Exchange rates and macrofinancial stability frameworks;
- FX risk premia and their drivers;
- Global linkages between capital flows, foreign exchange rates and risk appetite;
- The international use of currencies and its implications for exchange rates;
- Implications of digital and tokenised assets for FX markets

### Submission Process

We welcome submissions of either theoretical or empirical nature. Interested authors should submit their paper via e-mail to [hkimr@hkma.gov.hk](mailto:hkimr@hkma.gov.hk) with the subject line “**Submission FX Workshop 2026**” by **13 September 2026**. We can only consider completed papers due to the small number of papers we are able to accept. Authors of accepted papers will be notified by **late September**.

### Registration

There is no registration fee for participation in the workshop. All participants are expected to cover their own travel and accommodation expenses.

### Organising Committee

Alessio Anzuini (Banca d’Italia), Egemen Eren (BIS), Fabio Fornari (ECB), Matjaz Maletic (Banka Slovenije), Andreas Schrimpf (BIS), Giorgio Valente (HKIMR), Philip Wooldridge (BIS) and Sonya Zhu (BIS)