

Risk, Volatility and Central Bank's policies

Bank of Spain, Madrid – November 29-30, 2018

Call for papers

The second annual meeting of CEBRA's International Finance and Macroeconomics program is sponsored by the Bank of Spain. It will focus on all aspects of issues related to risk and volatility as they relate to central bank policies: conventional and unconventional monetary policy as well as financial stability policy. The effects of risk and volatility of financial markets on policy decisions as well as the effects of policies on risk and volatility are of interest. Of particular interest are studies that incorporate an international aspect of the issue. An ideal mix of papers will include both theoretical and empirical work.

Specific topics could be related but not restricted to:

- Measurement of global risk and volatility and more broadly global financial conditions and stress indicators
- Monetary policy and financial stability in an environment of low volatility
- The international risk-taking channel of monetary policy
- Effects of risk and volatility on international spillovers and global liquidity
- Implication of monetary policy normalizations on cross-border lending, risk-taking, and volatility
- Leverage, interconnectedness, and risk-taking
- Effects of global risk and volatility on real sector decisions

Keynote speakers: Torben Andersen (Kellogg School of Management, Northwestern University)

Ricardo Reis (London School of Economics and Political Science)

Funding: Accommodation and travel expenses (economy class fare) will be covered for authors and discussants by the Bank of Spain. Otherwise, participants are encouraged to fund their own travel expenses from other sources as only limited funding is available.

The submitting author must be a CEBRA member. To join CEBRA free of charge, please visit: www.cebraz.org/join/. The deadline for submissions is May 15, 2018. Please send drafts of completed papers to ai_mercados.financieros@bde.es. Authors of accepted papers will be informed by June 15. Please address any questions to ai_mercados.financieros@bde.es.

Scientific committee:

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