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## Fifth Biennial Conference

# “Macroeconomic adjustments after large global shocks”

### Call for papers

Vilnius

September 19-20, 2024

Recent events such as the COVID-19 pandemic and the full-scale Russian invasion of Ukraine left countries dealing with serious challenges, including, among others, supply chain disruptions and bottlenecks in the supply of energy resources. This, in turn, led to rapid inflation growth, substantial changes to international trade and made both monetary and fiscal policies react on an unprecedented scale. All this set in motion massive adjustment processes across households, firms and policy institutions.

To deepen our understanding of those mechanisms, the Bank of Lithuania, Narodowy Bank Polski (NBP) and the Central Bank Research Association’s International Trade and Macroeconomics and Inflation: Drivers and Dynamics Research Programs (CEBRA) are jointly organising a conference to discuss current issues in the areas of international economics, trade economics and macroeconomics. The topics to be covered during the conference include, but are not limited to:

- Macroeconomic and international trade effects of large global shocks (geopolitical shifts, regionalization, and international trade developments; the role of international trade in post-shock economic recovery; exchange rates, economic adjustments, and monetary policy, etc.)
- Shock transmission, adjustment channels and heterogeneity of the effects (firm/household heterogeneity and the monetary policy transmission; unintended consequences of adjustments, etc.)
- Policy responses to large global shocks (central banking responses to current global challenges, fiscal/monetary policy mix in the adjustment response, etc.)
- Global shocks challenges for monetary policy (international spillovers of monetary policy, inflationary impact of adjustment, Phillips curve’s nonlinearities, etc.)

**Keynote speakers: Oleg Itskhoki (UCLA) - TBC, Catherine L Mann (Bank of England), Jaume Ventura (CREI and UPF)**

## Important dates:

**Papers submission deadline: 15 May 2024 (6 p.m. GMT)**

Contributors will be notified by: 31 May 2024

Registration open: 31 May 2024

**Registration deadline: 14 June 2024**

## Funding

Accommodation expenses will be covered only for participants in the programme and the financial support is in accordance with the Bank of Lithuania travel expenses guidelines.

## How to apply

We invite authors to submit papers in pdf format to [research\\_conference@lb.lt](mailto:research_conference@lb.lt)

## Conference website

<https://www.lb.lt/en/events/fifth-biennial-conference-macroeconomic-adjustments-after-large-global-shocks>

## Organising Committee:

Julian di Giovanni (Federal Reserve Bank of New York and CEBRA), Paweł Kopiec (NBP), Andrei A. Levchenko (University of Michigan and CEBRA), Krzysztof Makarski (NBP), Aurelija Proškutė (Bank of Lithuania), Robert Rich (Federal Reserve Bank of Cleveland and CEBRA), Raphael Schoenle (Brandeis University and CEBRA), Milda Savickaitė (Bank of Lithuania)