

**10th Joint Bank of Canada and European Central Bank Conference on  
The future of global trade and implications for monetary policy**

Bank of Canada

22 - 23 September 2025

Ottawa, Canada

The European Central Bank and the Bank of Canada are hosting a joint conference on the future of global trade amid shifting geopolitics on September 22 and 23, 2025 in Ottawa, Canada. This conference aims to bring together researchers, policymakers, and industry participants to discuss the future of global trade and implications for monetary policy. We welcome submissions of empirical and theoretical work on all aspects of the changing landscape of global trade (including its policy and political dimensions) and its implications for the design and conduct of monetary policy.

Relevant topics include, but are not limited to:

- Macroeconomic impact from tariff and non-tariff trade barriers and policies
- Productivity and growth implications of trade barriers and fragmentation of global trade
- How trade shocks affect inflation and inflation expectation
- The risk of stagflation stemming from more frequent trade frictions and challenges for monetary policy
- Recent advances in incorporating trade or supply shocks in macro models
- Empirical evidence on the extent and effects of trade fragmentation at the macro and/or micro level
- The future of global trade: reconfiguration of global supply chains and geopolitical uncertainty, and scope for trade diversion

**Keynote speakers**

Professor **Marc Melitz** (Harvard University)

Dr. **Mary Amiti** (Federal Reserve Bank of New York)

The conference will include a Panel discussion.

## **Submissions**

Authors are invited to submit theoretical and empirical papers on the above-mentioned topics. Submissions must consist of either a full paper (preferred) or an extended abstract and should be sent in a PDF to [boc-ecb-conference-2025@bank-banque-canada.ca](mailto:boc-ecb-conference-2025@bank-banque-canada.ca). The submission deadline is **15 June 2025**. Authors of accepted papers will be notified by 10 July 2025.

## **Expenses**

The organisers will cover reasonable travel expenses for paper presenters. Participants from central banks and other official institutions are expected to cover their own expenses.

## **Organisers**

Yuko Imura, Bank of Canada

Kun Mo, Bank of Canada

Marie-France Paquet, Bank of Canada

Matthieu Darracq Paries, European Central Bank

Alistair Dieppe, European Central Bank