

Call for Papers

4th International Macroeconomics and Finance Conference on *Open Economy Macroeconomics in the Age of Normalization*

Hong Kong SAR, 12-13 April 2019

The Hong Kong Institute for Monetary Research (HKIMR) and the Hong Kong University of Science and Technology (HKUST) will hold the 4th International Macroeconomics and Finance Conference (IMFC4) on “Open Economy Macroeconomics in the Age of Normalization,” in Hong Kong SAR on 12-13 April in collaboration Keio University and Korea University.

Over the decade following the global financial crisis, large advanced economy central banks have followed a policy of very low interest rates. Improvement in economic conditions has raised the likelihood that monetary policy may resume active inflation stabilization in the not too distant future. This projection raises questions about the environment for global goods and financial flows. Normalized advanced economy policy dynamics will be implemented in a world which has experienced changes in the development of money and capital markets, changes in the structure of international trade, and progress in the implementation of fiscal, monetary and macro-prudential policy. Over-shadowing any normalization will be the potential for a return to the lower bound of interest rates if global growth deteriorates.

Open economy macroeconomic analysis has also developed in the interim. In this conference we would like to explore this development.

Possible topics include, but are not limited to:

- Credit growth and financial frictions in open economy macroeconomics.
- Macro-prudential policy in open economies.
- Policy coordination during as well as in the aftermath of the crisis.
- Uncertainty and risks in international finance.
- Sovereign debt in the open economy context.
- Open economy macroeconomics in a low interest rate environment.
- Changing relationship between international finance and trade.

Those interested in participating are invited to submit papers to ifm4@ust.hk. The submission deadline is January 31st, 2019.

The conference will arrange accommodation in Hong Kong for presenters. The conference has a limited budget for reimbursing economy-class airfare. When submitting the paper please indicate, whether you require financial support.

Keynote Presenter

Enrique Mendoza, University of Pennsylvania.

Organizing Committee

- David Cook, HKUST
- Michael Devereux, University of British Columbia
- Ippei Fujiwara, Keio University/Australian National University
- Jinill Kim, Korea University
- Kwanho Shin, Korea University
- Giorgio Valente, HKIMR

Please address any queries to Email: ifm4@ust.hk