



Euro Area Business Cycle Network



Call for papers

International Research Forum on Monetary Policy

Monetary Policy Challenges during Uncertain Times

Federal Reserve Board in Washington, D.C.

April 16-17, 2024

Submission deadline: December 15, 2023

The thirteenth conference organized by the **International Research Forum on Monetary Policy (IRFMP)** will be held at the Federal Reserve Board in Washington, D.C. on **April 16-17, 2024**. The purpose of the IRFMP is to promote the discussion of innovative research on theoretical and empirical macroeconomic issues with relevance for monetary policy.

Monetary policy currently faces several challenges with considerable uncertainty. Faced with resurgence of inflation around the globe, many central banks tightened their stance in recent years. However, inflation remains elevated. In addition, labor markets are tight amid an ongoing structural shift in a post-pandemic world. As such, in real time, it is challenging to know when monetary policy has achieved a stance that brings inflation down to the central bank inflation targets. There is also continuing debate about current financial stability risks and about the interactions of monetary policy with macroprudential and fiscal policies. The submission of papers addressing these, and related macroeconomic topics is encouraged.

Important questions include:

- *What have been the drivers of the recent inflation surge?*
- *How should monetary policy be conducted in times of structural shifts in the economies?*
- *How do inflation expectations and labor market conditions affect inflation and the conduct of monetary policy?*
- *Does monetary policy have adequate tools to achieve its objectives?*
- *How should the stance of monetary policy be assessed and communicated in real time?*
- *What are the global spillovers of domestic monetary policies?*
- *Do financial factors and financial sector risks affect monetary policy?*
- *Should monetary and fiscal policy be coordinated?*
- *Which factors explain long-run real interest rates?*
- *How should policy be designed under model uncertainty, information frictions and heterogeneous agents/beliefs?*

Conference papers will be placed on a website; there will be no conference volume. This call for papers is being circulated widely and further circulation is encouraged, especially to younger economists.

Complete manuscripts (not just abstracts) should be submitted electronically in PDF format through the [Cvent portal](#) by **December 15, 2023**. Authors of accepted papers will be notified by **January 28, 2024**. Attendance is by invitation only. For questions about the call for papers, please email IRFMP@frb.gov.

The IRFMP is sponsored by the EABCN, the ECB, and the Federal Reserve Board (FRB). It organizes biennial conferences that are usually held alternately in Frankfurt and Washington, D.C. The organizers of the 2024 conference are Eleonora Granziera (Norges Bank, EABCN), Matteo Iacoviello (FRB), Peter Karadi (ECB and CEPR), Anna Lipińska (FRB), Bartosz Maćkowiak (ECB and CEPR), Giovanni Nicolò (FRB), Barbara Rossi (ICREA-UPF, BSE, CREI, EABCN and CEPR), and Oreste Tristani (ECB and CEPR).