



Conference Announcement and Call for Papers

Inflation and Business Cycle Dynamics in Open Economies

October 7-8, 2021

The recent Covid-19 pandemic and resulting economic crisis highlighted the potentially fragile nature of globalization when confronted by a large shock. While the ensuing lockdowns suppressed domestic economic activity, countries also suffered from international supply chain disruptions and capital flow volatility. As economies begin to recover with the vaccine rollout, a great deal of uncertainty exists about future economic growth and inflation. The potential asymmetric recoveries in the United States and other countries further complicates the analysis and may have implications for external adjustments, as well as the recovery paths of individual economies given financial and trade linkages. This conference seeks to further our understanding of the open economy dimensions of inflation and business cycle dynamics, in order to draw useful policy implications for the post-pandemic world.

This conference is supported by the Central Bank Research Association (CEBRA) [International Trade and Macroeconomics Program \(ITM\)](#), which brings together researchers with interests at the intersection of international trade and international macroeconomics.

The conference topics include, but by no means, are limited to:

- Micro and macro price dynamics in the open economy
- Exchange rate dynamics and pass-through
- Firms' adjustment margins in the face of large shocks
- Business cycle comovement and with financial and/or trade linkages
- The impact of monetary and fiscal policies on macroeconomic interdependence
- Capital flows and emerging market volatility
- Global policy coordination

Keynote Speakers:

- Maurice Obstfeld, U.C. Berkeley
- Silvana Tenreyro, London School of Economics

Submission deadline: May 14, 2021, e-mail: CycleDynamicsConference@ny.frb.org

Conference venue: Webex

Scientific Committee and Local Organizers: Ozge Akinci (Federal Reserve Bank of New York), Gianluca Benigno (Federal Reserve Bank of New York), Julian di Giovanni (Federal Reserve Bank of New York and CEBRA), Andrei A. Levchenko (University of Michigan and CEBRA), Jing Zhang (Federal Reserve Bank of Chicago)