



Call for Papers

Stabilization policies: Lessons from the COVID-19 crisis and prospects for future policy strategies

An online Conference hosted by Deutsche Bundesbank
13 - 14 December 2021

Danmarks Nationalbank, Deutsche Bundesbank and Norges Bank organize a joint conference on stabilization policies during the COVID-19 pandemic. The aim of the conference is to gather contributions on the effectiveness of stabilization policies during the COVID-19 crisis and their potential implications for improving future monetary and fiscal policy strategies. The current pandemic was an unprecedented shock with such severity and complexity, so that it led to the largest recession since the great depression. The economic environment of low growth and continuously low interest rates has triggered innovative policy responses, which require an in depth evaluation and understanding. This should provide key lessons for the current and future challenges of economies evolving in a high debt environment and experiencing structural changes of the work and production environment. Therefore, this conference seeks for contributions, among others, on

- the exposure and variety of sectoral responses to the COVID-19 shock
- the implications of heterogeneities and uneven responses across sectors and regions for fiscal and monetary policy
- the effectiveness, transmission and spillovers of monetary and fiscal policies during the pandemic
- alternative policy mixes in the COVID-19 environment
- the evaluation of monetary and fiscal strategies in response to the COVID-19 crisis
- consequences and persistence of structural adjustments (digitalization, work-from-home..)
- long term effects of the COVID-19 crisis and their implications for pre-existing macroeconomic trends and monetary policy
- resilience of financial institutions

Veronica Guerrieri (Chicago Booth) and **Jennifer La'O** (Columbia University) will be the keynote speakers for the event.

Empirical and theoretical contributions are both welcome, and in particular lessons drawn from micro-data. The meeting will be the eighth event in the annual conferences series *New Developments in Business Cycle Analysis*, bringing together economists from academia and central banks. The 2021 conference will be held virtually but focuses on creating networking and interaction across scholars featuring breakout-rooms for discussions. Virtual Programs for the past conferences are at: <https://bit.ly/CmacroConf>

Papers for submission should be sent to Heterogeneity@bundesbank.de by November 20, 2021. Authors of accepted papers will be notified by November 30, 2021.

Program Committee: Francesco Furlanetto (Norges Bank), Mathias Hoffmann (Deutsche Bundesbank), Cristina Manea (Deutsche Bundesbank), Stephane Moyon (Deutsche Bundesbank), Federico Ravenna (Danmarks Nationalbank), Tobias Renkin (Danmarks Nationalbank).