



Call for Papers – Submission deadline: 18:00 CET on 30 April 2020

Call for papers on Closing the Gaps: The Future of Stabilisation Policies in a Low Interest Rate Environment

Rome, 1-2 October 2020

The current macroeconomic environment of low interest rates, low inflation and (in some cases) low growth has been going on for a prolonged period of time in many advanced countries, spurring a debate on both its causes and its policy implications: Why is inflation falling short of central banks' targets? Are business cycle fluctuations, and the effects of monetary policy, symmetric around some natural level? Does the new macroeconomic environment call for a revision of the strategy and objectives of monetary policy? What is the role that fiscal policies should play in stabilising the economy?

To foster this debate, the organising committee invites submissions of theoretical, applied and empirical work on topics related (but not limited) to:

- asymmetries of business cycles, and of the effects of stabilisation policies
- the transmission of monetary policy in a low interest rate environment
- the design of policy strategy and objectives in a low interest rate environment
- the interaction of fiscal and monetary policies at the effective lower bound
- monetary policy transmission with heterogeneous households, firms, or banks

Marco Del Negro (Federal Reserve Bank of New York) and Ricardo Reis (London School of Economics and CEPR) are confirmed keynote speakers.

The deadline for submitting the extended abstract or completed draft (strongly preferred) of the paper is **18:00 CET on Thursday 30 April 2020**. For CEPR members and those registered with the CEPR website, please submit your paper via <https://portal.cepr.org/closing-gaps-future-stabilisation-policies-low-interest-rate-environment>. If you do not have a CEPR profile, you can create one here <https://portal.cepr.org/user/register> and then click on the registration link above. In your submission, please indicate whether you would be willing to act as a discussant.

If you have any difficulties registering for this meeting, please contact Mandy Chan, Senior Events Officer at mchan@cepr.org or +44 20 7183 8804.

Limited funding is available for travel and accommodation expenses for academic participants that are presenting. Expenses will be reimbursed according to the standard [CEPR Travel guidelines](#). Costs will not be covered for central bank participants.

Authors of successful submissions and accepted participants will be notified by **Wednesday 3 June 2020**. The event is hosted by Banca d'Italia.

The organising committee is composed of Martina Cecioni (Banca d'Italia), Sergio Santoro (Banca d'Italia), Giuseppe Ferrero (Banca d'Italia), Luigi Paciello (EIEF and CEPR) and Gianluca Violante (Princeton and CEPR).