



Call for Papers – Submission deadline: 18:00 CEST on 31 March 2021

**Call for papers on
Closing the Gaps: The Future of Stabilisation Policies
After the COVID-19 Pandemic**

Online, 17-18 June 2021

The Covid-19 pandemic hit in a macroeconomic environment that has been characterised by long-lasting low interest rates, low inflation and (in some cases) low growth. Concerns on both its causes and its policy implications are growing stronger: 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?

The pandemic has made the challenges facing policymakers in such a low interest rate environment even more demanding.

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, scarring effects of the pandemic shocks and the role of stabilisation policies to limit persistent damages
- monetary policy challenges for the post-pandemic recovery
- the design of policy strategy and objectives in a low interest rate environment
- the interaction of fiscal and monetary policies in the wake of the pandemic
- monetary policy transmission with heterogeneous households, firms, or banks

Marco Del Negro (Federal Reserve Bank of New York and CEPR) 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 CEST on Wednesday 31 March 2021**. For CEPR affiliates and those already registered with the CEPR website, please submit your paper via <https://portal.cepr.org/closing-gaps-future-stabilisation-policies-after-covid-19-pandemic>. 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.

We expect the conference to take place online; should the evolution of the pandemic allow it, we will host the event at the Banca d'Italia premises in Rome.

In the latter case, 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. **We recommend that you hold off making any travel arrangements until further information has been given.**

Authors of successful submissions and accepted participants will be notified by **Friday 30 April 2021**. The organising committee is composed of Martina Cecioni (Banca d'Italia), Sergio Santoro (Banca d'Italia), Giuseppe Ferrero (Banca d'Italia), Luigi Paciello (EIEF, HEC and CEPR) and Gianluca Violante (Princeton and CEPR).