

Call for Papers

New Developments in Business Cycle Analysis

Rome, Wednesday June 8th 2016

Norges Bank, HEC Montreal and LUISS-Guido Carli are organizing a joint conference to bring together researchers working on empirical and theoretical aspects of business cycle analysis. The aim of the workshop is to discuss new approaches in modeling business cycles; novel empirical evidence on the behaviour of households, firms and governments during expansion, recession, crisis and recovery periods; and the new policy paradigms that have emerged after the global slump started in 2007. Relevant topics include, but are not limited to:

- economic recovery following boom-bust episodes and cross-country spillovers
- the impact on business cycles and economic policy of search frictions in the labor market, worker-employer matching and the labor force participation decision
- the role of uncertainty in the business cycle
- implications of heterogeneity in households and firms in responding to macroeconomic shocks
- the macroeconomic impact and policy implications of fluctuations in commodity prices
- the analysis of sectorial, regional and international labor and capital reallocation
- the role of financial intermediation and financial channels in mitigating regional/sectorial imbalances
- the implications of non-standard monetary policy measures for central bank balance sheet structures and monetary policy implementation
- Interactions between asset price fluctuations and real economic activity

Sydney Ludvigson (New York University) and **Frank Smets** (European Central Bank) will be the keynote speakers for the event.

A discussant will be assigned to each presenter. Travel and accommodation expenses will be reimbursed for academic participants, subject to a cap. Papers (or extended abstracts) for submission should be sent to NBHECworkshop@norges-bank.no by **March 28, 2016**. Authors of accepted papers will be notified by **April 4, 2016**.

The program for the previous two editions of the conference, sponsored by HEC Montreal, Norges Bank and participating institutions, is at http://www.hec.ca/en/iea/chairs_centres_groups/macromontreal/conferences/index.html. On **June 7** LUISS-Guido Carli will host the « Research Meeting on Dynamic Macroeconomics », organized jointly with the conference. Conference participants are welcome to attend.

Program Committee: Pierpaolo Benigno (LUISS – Guido Carli), Francesco Furlanetto (Norges Bank), Federico Ravenna (HEC Montreal)