

## **CALL FOR PAPERS**

### **Workshop on housing and household finance**

**Norges Bank, Oslo, 28 - 29 August 2017**

The role of the housing market and household indebtedness in affecting financial stability and the wider economy is at the forefront of discussions in policy institutions and in academia. The purchase of a home is the largest investment most individuals make during their lifetime and changes in households' home equity may have distributional consequences. Much ground is not covered and key questions remain unanswered regarding the role housing plays in the macroeconomy. Access to large and detailed micro data may sharpen our understanding of these issues.

This workshop aims to bring together researchers working on housing and household finance to improve our understanding of the interaction between housing markets and the real economy, challenges high household debt pose for financial stability and possible distributional consequences of policies aimed at stabilizing house price inflation and credit growth. Of special interest are papers using micro data or disaggregated regional macro data.

#### **Keynote speakers:**

- [Atif Mian](#) (Princeton University)
- [Luigi Guiso](#) (Einaudi Institute for Economics and Finance and Centre for Economic Policy Research)
- [Susan Wachter](#) (Wharton School, University of Pennsylvania)

The workshop will feature 10-12 papers. Examples of questions of interest are:

- How can we understand housing supply and its role in affecting house prices relative to housing demand?
- How important are regional differences in the housing market? Have regional markets become more or less synchronized over time?
- What are the challenges to monetary policy when regional markets are different?
- What are the challenges to financial stability from high household leverage and credit growth?
- Does the housing market reinforce existing wealth inequalities?
- What are the distributional effects of macroprudential policies (e.g. LTV and LTI) aimed at taming the housing market?

If you would like to present a paper, please send a draft or an extended abstract to [housingworkshop@norges-bank.no](mailto:housingworkshop@norges-bank.no) by May 15th 2017. Authors of accepted papers will be notified by June 15th.