



## 5<sup>th</sup> HenU / INFER Workshop on Applied Macroeconomics

March 29<sup>th</sup> to 31<sup>st</sup> 2019

From March 29<sup>th</sup> to 31<sup>st</sup> 2019, the Center for Financial Development and Stability (CFDS) at Henan University and the International Network for Economic Research (INFER) will organize their 5<sup>th</sup> annual Workshop on Applied Macroeconomics hosted by Henan University.

The Global Financial Crisis has brought countries' monetary financial and fiscal vulnerabilities to the forefront of the academic debate. Many countries increased government spending, driving both domestic and foreign debt up and leaving them highly vulnerable. Unable to stop the crisis with fiscal measures, most countries eventually resorted to highly expansionary monetary policy to provide more stimulus. Both the Fed and the ECB lowered their rates to the zero lower bound and finally engaged in unconventional monetary policy. This drastically increased their government debt holdings, strengthening the linkages between monetary and fiscal issues. At the same time, global capital flows were redirected to countries which maintained positive interest rates, many of them emerging markets who now – with the Fed slowly normalizing its policy – fear a sudden stop.

That is, more than a decade after the outbreak of the crisis its repercussions are still felt. Therefore, this year's workshop will have a focus on the fiscal and monetary fragility that we are facing, especially its international aspects. As always, we invite papers from all fields in applied macroeconomics, but papers matching those issues are particularly welcome. For more details please see [www.appliedmacro.org](http://www.appliedmacro.org).

### Submission

Please submit your paper or extended abstract by November 30<sup>th</sup>, 2018 via [conferencemaker](http://conferencemaker), preference will be given to full papers. The authors will be informed about acceptance by December 15<sup>th</sup>, 2018.

### Special issue

Selected, excellent papers will be considered for a special issue in *Journal of International Money and Finance*. Those papers will be subject to additional double blinded peer review. More details on the submission process will be available on the conference website.

## Keynote lectures

### Prof. Lawrence Christiano

*Alfred W. Chase Chair in Business Institutions, Northwestern University  
Department of Economics, Northwestern University*

### Prof. Randall Wright

*Ray B. Zemon Chair in Liquid Assets in the Department of Finance, Investment and Banking at the Wisconsin School of Business  
Department of Economics at University of Wisconsin Madison*

## Dinner Keynote

### Prof. Joshua Aizenman

*Robert R. and Katheryn A. Dockson Chair in Economics and International Relations  
at the Department of Economics at the USC Dornsife College of Art, Letters and Science*

## Travel and accommodation

Please arrange your arrival in Kaifeng on March 28<sup>th</sup>, since we will schedule presentations all day on March 29<sup>th</sup> and 30<sup>th</sup>. Rooms including breakfast are available at the conference venue (New Century Grand Hotel Kaifeng) for a special conference rate of roughly 380 RMB (about 55 USD or 47 EUR). Lunch and dinner are provided for all participants of accepted papers by Henan University from the evening of the 28<sup>th</sup> to the evening of the 30<sup>th</sup>. On March 31<sup>st</sup>, Henan University will organize a social event to visit the Yellow River Scenic Area near Zhengzhou. The fee for the trip will be around 500 RMB (about 70 USD or 60 EUR).

### Organizing Committee

Makram EL-SHAGI (HenU / IWH)  
ZHANG Lin (HenU)

### Contact / Support

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### Scientific Committee

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