

## CALL FOR PAPERS

### Conference on “Exchange Rates and Macroeconomic Policies: Recent Developments”

December 2-3, 2019, City University of Hong Kong, Hong Kong

Organized by Global Research Unit, Department of Economics & Finance, City University of Hong Kong, Center for Analytical Finance, University of California, Santa Cruz and Institute of Empirical Economic Research, Osnabrück University, Germany

In the globalized economy, countries have to deal with an increasing interlinkage between exchange rate movements and macroeconomic policies. For instance, domestic interest rate policies, targeted to combat inflation, have repercussions via the exchange rate on the current account and capital flows. Parity conditions that need to hold in the short or the longer term are the theoretical conduits through which exchange rates exert their influence on an open economy. The use of exchange rate policies to enhance competitiveness can have unintended side effects; especially, when debts are denominated in foreign currencies. Furthermore, the choice of exchange rate regime may limit the range of instruments available to manage the economy. Under certain circumstances, exchange rate arrangements can trigger speculative flows and constitute a threat to financial stability.

The prolonged recession and low interest rate environment triggered by the 2008 global financial crisis have rekindled discussions of exchange rate determination and the roles of exchange rates as a source of economic instability, or as an effective policy tool. The objective of this conference is to take stock of the latest research on exchange rates and macroeconomic policies 10 years after the crisis, and to provide a forum for academics and practitioners to share the latest research results on topics, which include but are not limited to:

- Advances in exchange rate economics
- Puzzles in international financial markets
- Conventional and unconventional policies
- Macroprudential policies and foreign currency borrowing
- Capital flows and capital flight
- Exchange rate policies/regimes
- Global financial system, global cycles, and global re-balancing

Prof. Seppo Honkapohja (Aalto University) and Prof. Takatoshi Ito (Columbia University) will give keynote addresses.

Those interested in participating should send a complete paper or an extended abstract in WORD or PDF format via email to [gruhkg@cityu.edu.hk](mailto:gruhkg@cityu.edu.hk) by **August 22, 2019**. Authors of accepted papers will be notified by **September 15, 2019**. Final versions of the accepted papers will be posted on the conference website ([http://www.cb.cityu.edu.hk/ef/conference/2019\\_IEER](http://www.cb.cityu.edu.hk/ef/conference/2019_IEER)). Presenters may apply for financial support to cover economy class airfare and local accommodation expenses.

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