

Call for Papers

Hong Kong Monetary Authority, Federal Reserve Board and Federal Reserve Bank of Atlanta

“Unconventional Monetary Policy: Lessons Learned”

Hong Kong, Thursday & Friday, October 12-13, 2017

The Hong Kong Monetary Authority, Federal Reserve Board, and Federal Reserve Bank of Atlanta will sponsor a conference **“Unconventional Monetary Policy: Lessons Learned”**. The conference will be held in Hong Kong on **October 12-13, 2017**. Specific topics include but are not restricted to

- The effectiveness of unconventional monetary policy in the zero lower bound economy.
- Should monetary policy target an inflation rate above 2% when the economy is at the zero lower bound?
- What is the transmission mechanism of unconventional monetary policy on output, interest rate spreads, and inflation expectations?
- The role of fiscal policy when the nominal interest rate is at the lower bound.
- What are the desirable interactions between monetary and fiscal policies and how to assess the feasibility of such interactions?
- How does unconventional monetary policy affect asset prices and what are the consequences?
- Measuring the unintended consequences of unconventional monetary policy: e.g. effect on bank profitability, insurance companies/pension funds, market liquidity or income/wealth inequality
- International spillover and spillback effects of unconventional monetary policy

We invite authors to submit completed papers or extended abstracts. Preferences are for completed papers, and priority will also be given to empirical papers. If you know of a paper that fits the conference theme, please forward this message to the author.

Organizers: Hongyi Chen (Hong Kong Institute for Monetary Research), John Rogers (Federal Reserve Board), and Tao Zha (Federal Reserve Bank of Atlanta).

Please submit the full paper with an abstract in pdf format to hkimr@hkma.gov.hk, using the authors' names as the filenames of the papers, and enter "Paper Submission for HKMA-FRB-Atlanta Fed Joint Conference" as the email subject line. The organizers will select the papers based on originality, analytical rigor, and policy relevance.

The deadline for paper submission is **March 31, 2017**. Only the authors of accepted papers will be informed by **May 26, 2017**. Economy-class travel and local accommodation for speakers and discussants from academic institutions will be funded by the organizer.