



Call for Papers - Joint BIS, BoE, ECB and IMF Spillover Conference, Basel, 29-30 April 2024

“Ebb and flow of globalization: perspectives on the role of trade and financial integration for international spillovers”

After decades of increasing global economic integration, the world economy is facing fragmentation risks. The Covid-19 pandemic has exposed the vulnerability of the global production network. Geopolitical tensions and military conflicts involving major countries are fracturing the world economy into blocks. Pressures on labour markets, especially in advanced economies, have put globalization in the spotlight, reinforcing protectionist attitudes. The risk going forward is that international trade and capital flows will be progressively driven by geopolitical considerations rather than comparative advantages. This might raise volatility, reduce growth prospects, and alter the nature of the international monetary system.

Has the growth of cross-border trade, capital, information and people flows gone into reverse? Is globalization giving way to regionalization? Have these trends changed the nature of spillovers across countries? And what are the implications for monetary, fiscal, and macroprudential policies?

We seek both theoretical and empirical contributions related to the international transmission of shocks, with a particular focus on the implications of global economic fragmentation and the respective roles of monetary, fiscal and macroprudential policies.

Relevant topics include:

- Trade fragmentation and the re-configuration of global value chains
- Global currencies and new patterns in the international monetary system
- Spillovers from monetary and fiscal policies in large economies
- Exchange rate regimes and capital flow management policies
- Global consequences of inflationary shocks
- The impact of the Chinese business and financial cycle on the global economy
- The evolution of global r^* and its drivers

Submissions:

Please submit full papers to spilloverconference2024@bis.org by 31st January 2024. We will notify you by 28th February 2024 if your paper is selected. The conference will take place in person. Financial support for covering travel and accommodation costs might be available for presenters not affiliated to central banks or other official institutions.