

CALL FOR PAPERS

7th Joint

Bank of England – Banque de France – IMF – OECD – Banca d'Italia

Workshop on International Capital Flows and Financial Policies

29 September 2026

OECD, Paris

The Bank of England, the Banque de France, the IMF, the Banca d'Italia and the OECD are pleased to announce a call for papers for the 7th edition of their annual workshop on International Capital Flows and Financial Policies.

The workshop aims to address frontier issues in the area of international capital flows, discussing how capital flows are affected by cyclical factors, such as inflation-driven monetary policy changes in advanced economies, as well as long-run structural drivers such as a more fragmented international financial system, the growing role of non-bank financial institutions (NBFIs), digitalization, artificial intelligence, cryptos and digital currencies or trade policies. In addition, the workshop will seek to identify the appropriate mix of policy tools to mitigate the volatility of capital flows and associated risks.

The one-day workshop will bring together academics and policy makers to deepen our understanding of global capital flows. The workshop will be held at the OECD headquarters in Paris on 29 September 2026.

The event will feature a keynote speech, and a high-level panel discussion that will address frontier issues on capital flows and key policy challenges. The organising committee invites authors to submit empirical and theoretical papers on topics including, but not limited to:

- International capital flows and exchange rates within a more fragmented international trade and financial system, including the implications for global imbalances.
- The role of trade policies, defence spending and geopolitics in shaping the pattern of capital flows.
- The implications of climate change and transition risk on the direction and volatility of capital flows.
- The role of non-bank financial intermediation in the propagation of global shocks.
- The impact of artificial intelligence on capital flows.
- The impact of stablecoins, unbacked cryptos, and CBDCs on capital flows, and their role in circumventing capital flow management measures.
- Capital flow management measures: their deployment in times of crisis and their interactions with other macroeconomic policies.
- The role of safe assets, sovereign debt and global bond markets in shaping the international monetary system.
- Monetary policy, interest rate volatility, and increased debt burdens: implications for international capital flows.

Interested authors should submit their paper (full papers accepted only) by 25 April 2026 to internationalcapitalflows_workshop@oecd.org. Late submissions will not be considered for the workshop. Authors whose papers have been selected will be contacted by 30 June 2026.

There is no registration fee for the workshop. Limited funding for presenters from academic institutions (excluding central banks and institutions) is available. Please communicate in your submission if you require financial assistance for travel and accommodation.

Organisers:

Marco Albori, Banca d'Italia (Marco.Albori@bancaditalia.it),

Valentin Burban, Banque de France (Valentin.Burban@banque-france.fr),

Annamaria De Crescenzo, OECD (Annamaria.DeCrescenzo@oecd.org),

Andres Fernandez, IMF (AFernandez3@imf.org),

Alessandro Franconi, Banque de France (Alessandro.Franconi@banque-france.fr),

Mark Joy, Bank of England (Mark.Joy@bankofengland.co.uk),

Etienne Lepers, OECD (Etienne.Lepers@oecd.org),

Valerio Nispi Landi, Banca d'Italia (Valerio.Nispilandi@bancaditalia.it),

Dennis Reinhardt, Bank of England (Dennis.Reinhardt@bankofengland.co.uk),

Emilio Zaratiegui, Bank of England (Emilio.Zaratiegui@bankofengland.co.uk).