

Call for papers

“Fiscal Policy in EMU – The Way Ahead”

Frankfurt (Main), 19-20 March 2018

After the financial crisis and the ensuing sovereign debt crisis, the economic recovery in the euro area is under way. Still, policymakers face substantial fiscal challenges, with elevated debt levels in some countries and the fundamental question of how (or even if) a currency union can function well without fiscal centralization or fiscal risk sharing.

In order to provide an opportunity for exchange of views for both policymakers and scientific researchers, Deutsche Bundesbank, the University of Bonn, and ADEMU are organizing a workshop on “Fiscal Policy in EMU” to improve the understanding of current challenges for fiscal policy and point to possible ways forward.

Keynote Speaker: Giancarlo Corsetti (Cambridge University, CEPR)

We are especially interested in submissions covering topics that include, but are not necessarily limited to the following fields:

- Challenges of exiting the Zero-Lower Bound with heterogeneous fiscal conditions
- The conduct of fiscal policy in a low-interest rate environment
- The interaction of fiscal policy and financial markets
- Fiscal rules in a currency union
- (Optimal) fiscal policy facing debt limits in a currency union
- Sovereign default, and debt restructuring
- Effects of fiscal policy on the international macroeconomic imbalances
- Aspects of fiscal centralization vs. decentralization in a currency union

We are inviting papers and (extended) abstracts to be submitted by **December 15, 2017** to: conferences@bundesbank.de (Subject: Fiscal Workshop). Authors of accepted papers will be notified by January 15, 2018.

Participants will be expected to cover their own travel expenses.

Organizers: Benjamin Born (University of Bonn, CEPR), Josef Hollmayr (Bundesbank)