

## **Commodity Prices and Monetary Policy: New Theory and Evidence**

*Annual International Journal of Central Banking Research Conference*  
June 4-5, 2019

**Hosted by Norges Bank in Oslo, Norway**  
**Co-organized with Norges Bank, the Bank of Canada, and the**  
**Centre for Applied Macro- and Petroleum Economics**

### **CALL FOR PAPERS**

The *International Journal of Central Banking (IJCB)* is organizing its 2019 annual conference, “**Commodity Prices and Monetary Policy: New Theory and Evidence.**” The conference will take place on June 4-5, 2019 at the Norges Bank, Oslo, Norway, and is being co-organized with Norges Bank, the Bank of Canada, and the Centre for Applied Macro- and Petroleum Economics. The program committee comprises Borağan Aruoba, Pierpaolo Benigno, Drago Bergholt, Hilde C. Bjørnland, Oleksiy Kryvtsov, Loretta Mester, Lucrezia Reichlin, and Barbara Rossi.

In recent years, substantial swings in commodity prices have affected both small open economies and larger economies, raising questions about how policymakers should react to such external shocks. Such commodity price shocks can affect a country’s terms-of-trade and measures of inflation. This conference will bring together leading economists from central banks, academia, and other research institutions to discuss new results and policy lessons pertaining to the interaction between commodity markets, the state of the macroeconomy, and monetary policy.

We seek both empirical and theoretical policy-relevant papers. Areas of interest include but are not limited to:

- Interactions between commodity prices and the macroeconomy
- Macroeconomic effects of shocks to the terms-of-trade
- Business-cycle spillovers and international co-movement
- Cross-country trade, trade policies, and barriers to trade
- Sectoral implications of globalization and external shocks
- Interactions between commodity prices and financial conditions
- Commodity price pass-through to measures of inflation
- Inflation targeting and commodity prices
- Considerations of emerging market economic conditions and policy in policymaking in advanced economies
- Unconventional monetary policy and commodity prices
- Commodity shocks in an inflation-targeting monetary policy framework
- Monetary policy frameworks in open economies

Six to eight papers will be selected for presentation from among those submitted in response to this announcement. There is no obligation that a paper submitted to the conference also be submitted to the *IJCB*. But if at the time of submission to the conference, the authors indicate they would like their paper to also be considered for publication in the *IJCB*, papers accepted for the conference will receive an expedited review process at the journal. Note: papers considered for publication in the *IJCB* cannot be under review at another journal.

#### **Submission guidelines:**

- Complete manuscripts (not abstracts) in PDF format should be submitted using our online submission website at: <http://editorialexpress.com/conference/IJCB2019>.
- **Submitted papers must be received by December 22, 2018.**
- Authors must indicate (in the comment field when submitting online) whether they would like their paper to be considered for submission to the *IJCB* in addition to the conference. Authors submitting a paper to the conference and to the *IJCB* must confirm in the comment field that their submitted paper is **not** under review at another journal.

The author(s) of each accepted paper will be notified by February 28, 2019. For presenters and discussants without access to their own funding, some funds will be available to cover reasonable travel and hotel expenses.

If you have any questions, please contact Terri Bialowas at [Theresa.Bialowas@clev.frb.org](mailto:Theresa.Bialowas@clev.frb.org).