

**CALL FOR PAPERS**

**26th Annual Research Conference**

**De Nederlandsche Bank, Amsterdam**

**November 2-3, 2023**

**Challenges for monetary policy during normalisation**

This year’s conference will focus on main challenges for the design and implementation of monetary policy in the context of the post-pandemic central bank balance sheet normalisation and rate hikes, taking into account the ongoing evolution of central banks’ operational frameworks. In addition, the conference will cover financial stability considerations related to the monetary tightening cycle and possible central bank responses. We aim to provide a platform for researchers from academia, central banks, and other policy institutions to present and discuss their findings related to these issues.

Topics of interest include, but are not confined to:

* Economic and financial implications of large central bank balance sheets;
* Balance sheet normalisation and monetary policy transmission to banks, non-bank financial institutions, financial markets and the real economy;
* Effectiveness of monetary policy tools under different central bank operational frameworks;
* The use of unconventional monetary policy instruments in the tightening cycle;
* Optimal monetary policy in the current economic environment, considerations for the tightening path and reaching the terminal rate
* The interaction between monetary policy normalisation and financial stability;
* Monetary stabilisation tools – design, purpose, effectiveness.

**Keynote Speakers**

**Klaas Knot** (President of De Nederlandsche Bank, Chair of the Financial Stability Board)

**Annette Vissing-Jørgensen** (Board of Governors of the Federal Reserve System)

**Stephen Cecchetti** (Brandeis International Business School)

**Paper submission and important dates**

We invite the submission of high quality theoretical and empirical contributions. Manuscripts should be submitted to DNB\_ResearchConference@dnb.nl (and [office.ebo@dnb.nl](mailto:office.ebo@dnb.nl)) by 31 July 2023. Submissions and presentations by female researchers are particularly encouraged. Authors of accepted papers will be notified by mid-September 2023.

**Organizing committee**

Jan Kakes, Anna Samarina, Fons van Overbeek, Razvan Vlahu