

# The transmission of international shocks to open economies – call for papers

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CENTRE FOR APPLIED  
MACROECONOMIC ANALYSIS

On **16-17 December 2010**, the Reserve Bank of New Zealand will host a conference on the transmission of international shocks to open economies. The recent financial crisis has illustrated the importance of the linkages that connect financial systems and economies around the globe. This conference is aimed at characterizing recent global shocks, understanding the transmission mechanism of these shocks, and identifying appropriate policy responses. The following questions might be addressed by papers:

- What proportion of domestic variation in interest rates, prices and output is due to the presence of international shocks?
- How do international shocks propagate through to the domestic economy?
- Are the international properties of dynamic stochastic general equilibrium models for small open economies consistent with other empirical perspectives?
- What constitutes optimal monetary policy given shocks to global financial markets? What is the relationship between domestic liquidity policies and international financial markets?
- How should domestic policies – both monetary and fiscal – be set in response to financial market shocks?

## Keynote speakers

The organizers are delighted to announce the participation of Ayhan Kōse (the International Monetary Fund), and Tommaso Monacelli (IGIER - Università Bocconi).

## Organizers

Christie Smith  
Güneş Kamber  
Nicolas Groshenny

## Submissions

Please submit **papers** to the organizers [conference2010@rbnz.govt.nz](mailto:conference2010@rbnz.govt.nz) by email by **13 August 2010**. Acceptances will be communicated by 30 August 2010.

## Assistance

There are no registration fees for the workshop, but no other financial assistance is available.

**Key dates**

Paper submission: 13 August 2010  
Acceptance: 30 August 2010  
Conference: 16-17 December 2010