

# Domestic Prices in an Integrated World Economy

Sponsored by the Federal Reserve Board and the *Journal of Money, Credit, and Banking*  
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## CALL FOR PAPERS

This conference aims to take stock of the current knowledge about the role played by global integration in influencing the behavior of domestic prices. A combination of invited papers and papers contributed in response to this call will be presented. Conference papers will be considered for publication in a special issue of the *Journal of Money, Credit, and Banking*.

*Invited papers:* The authors of invited papers include Tomasso Monacelli (Bocconi), Paul Bergin (U. of California Davis) and Robert Feenstra (U. of California Davis).

*Invited talks:*

- Ben S. Bernanke, formerly Professor of Economics, Princeton, and currently Chairman of the Board of Governors of the Federal Reserve System
- Frederic Mishkin, formerly Professor of Economics, Columbia, and currently Member of the Board of Governors of the Federal Reserve System
- Charles Engel, Professor of Economics, Wisconsin

*Contributed papers:* Papers in the fields of international macroeconomics and international trade are encouraged. Both empirical and calibrated theoretical studies will be considered. Possible topics include, but are not necessarily limited to, the following:

- Quantitative theoretical models of price determination in an environment of increased global integration:
  - Analysis of alternative channels of economic integration and their effects on domestic prices.
  - The interaction of trade and financial integration in open economy models and its impact on firms' pricing behavior.
- Trade theory and empirical work:
  - The role of trade costs in models of trade in accounting for the behavior of aggregate prices.
  - Predictions and estimates of the effects of increased integration and trade on domestic prices, markups, and wages.
- The interaction between monetary or fiscal policy and global integration:
  - How economic integration affects the design and effects of optimal policies
  - Influences of policy or institutional structure on global integration
- Lessons for aggregate prices drawn from empirical micro-based studies

*Submission guidelines:*

- Papers or detailed abstracts (PDF files *only*) must be received by February 25, 2007 (**extended to March 12, 2007**), at [jmcbandfrbconf@frb.gov](mailto:jmcbandfrbconf@frb.gov). Authors who are to appear on the program will be notified by April 15, 2007. Travel expenses for one author will be reimbursed.
- Papers will be selected by a committee co-chaired by Kenneth D. West (JMCB, University of Wisconsin, Madison) and John Rogers (Federal Reserve Board).
- Manuscripts may not be submitted to any other journal, and the authors must allow the *Journal of Money, Credit, and Banking* to consider their papers for publication. All papers will be refereed before acceptance for publication in the *Journal*. The usual submission fee will be waived.

For more information, see the conference website: <http://www.federalreserve.gov/events/conferences/if2007/default.htm>