

CALL FOR PROPOSALS

Labor Markets, Macroeconomic Fluctuations, and Monetary Policy

November 2007

The *Carnegie-Rochester Conference on Public Policy* is now soliciting papers for a conference on “Labor Markets, Macroeconomic Fluctuations, and Monetary Policy.” This Conference will be held in Pittsburgh, at the Tepper School of Business, Carnegie Mellon University, on November 9-10, 2007. The papers and comments are slated for publication in a special issue of the *Journal of Monetary Economics* in July 2008.

The past decade has seen much progress in the construction of structural dynamic general equilibrium models, usable in principle for monetary policy analysis, that offer improved quantitative matching of actual data, including aggregate time series. Problems nevertheless remain, including some crucial features involving labor market variables. At the same time, there has been considerable renewed activity in the area of labor market analysis that recognizes matching frictions in the context of search models with no nominal rigidities. Recently, researchers have begun to develop models that draw on both approaches by incorporating labor market frictions and wage rigidities together with the nominal price stickiness of the type recognized in the New Keynesian literature. The November 2007 conference seeks to advance both empirical analysis and model building relevant to the variety of implied issues regarding labor markets and macroeconomic fluctuations in both monetary and non-monetary models.

The editors invite detailed abstracts of no more than two pages describing the proposed research paper. (If a preliminary version of the paper is available, authors may include it with their abstract.) Proposals should be submitted electronically to Sue North, Editorial Assistant for the *Journal of Monetary Economics*, no later than April 10, 2007. north@simon.rochester.edu The editors, in collaboration with the Carnegie-Rochester Advisory Board, will make the final selection of papers to be included in the Conference. Authors will be notified by May 10, 2007 if their paper has been selected. Authors will receive an honorarium

of \$2500 and be expected to present their paper at the Conference. The papers should represent original research not presented or published elsewhere. Since the papers are intended for publication, authors will not be able to publish or reprint the work elsewhere without the permission of the editors and publisher. Please note that the editors will contact authors only if their paper is accepted.