



## ***Call for Papers***

11th Macroeconomic Policy Research Workshop on

### ***Microeconomic behavior and its macroeconomic implications during the financial crisis***

September 6-7, 2012

Budapest, Hungary

Magyar Nemzeti Bank

Centre for Economic Policy Research

The Magyar Nemzeti Bank (MNB), in collaboration with the Centre for Economic Policy Research (CEPR), will hold its 11<sup>th</sup> Workshop on Macroeconomic Policy Research in Budapest on September 6-7, 2012.

Although the current world financial crisis led to severe contraction in economic activity, there is no reason to believe that all economic agents were hit similarly by the downturn. First, firms' relative performance might have been influenced by their productivity, size, ownership structure, capital intensity etc. Second, employees with different skills, experience, family status etc also might have experienced different effects during the crisis. Third, there might have been substantial heterogeneity in the consumption/savings response of households. Understanding these heterogeneities is relevant for various policies aimed at overturning or mitigating the effects of the crisis. The goal of the conference is to invite policy relevant theoretical and empirical academic contributions and bring together academic economists and central bank researchers to discuss these issues.

Topics of the 2012 meeting include:

- Labor markets (labor flows, wages, hours, productivity)
- Firms (output, investment, pricing)

- Households (wealth, savings, redistribution)
- Trade (trade credit, export flows, supply chains)
- Macroeconomic implications of heterogeneity

Both empirical and theoretical contributions are welcome.

Keynote speakers:

- **Christopher D. Carroll** (Johns Hopkins University)
- **Matthew D. Shapiro** (University of Michigan)

The workshop will be held at the Magyar Nemzeti Bank in Budapest. Participants from central banks are expected to cover costs of travel and local expenses. Costs of participants from academic institutions may be reimbursed by the organizers upon request. No conference fee will be charged.

To apply, please contact **Ms. Rachel Aveyard**, CEPR Meetings Assistant, at [raveyard@cepr.org](mailto:raveyard@cepr.org) or +44 20 7183 8817. Please indicate in your response whether or not you wish to present a paper or would be willing to act as a discussant. The deadline for replies is **18:00 GMT on June 1, 2012**.

The submitted papers will be reviewed for selection by the organizing committee. Deadline for submitting the extended abstract or a completed draft (strongly preferred) of the paper is June 1, 2012. Decisions on the selected papers will be made by June 22, 2012.

Organizing committee:

- Gábor Kátay (Magyar Nemzeti Bank)
- István Kónya (Magyar Nemzeti Bank and Central European University)
- Miklós Koren (Central European University, IE-HAS and CEPR)
- Ádám Reiff (Magyar Nemzeti Bank and Central European University)

Further information and the final program will be posted at:

<http://english.mnb.hu/Kutatas/academic-conferences>.

The program of last year's workshop can be found at:

<http://english.mnb.hu/Kutatas/academic-conferences/10th-macroeconomic-ws>.