

Conference Call for Papers  
Swiss National Bank – Federal Reserve Bank of Dallas

“Microeconomic Aspects of the Globalization of Inflation”

**Zurich, August 19-20, 2011**

The Swiss National Bank and the Federal Reserve Bank of Dallas’ Globalization & Monetary Policy Institute are inviting paper submissions for a conference on the “Microeconomic Aspects of the Globalization of Inflation” to be held at the headquarters of the Swiss National Bank in Zurich on Friday and Saturday, August 19-20, 2011.

The increasing trade integration of the global economy - in particular the rise of low-wage economies - has heightened research and policy interest in the importance of global influences on domestic inflationary processes. It is well known that the relationship between domestic slack and domestic inflation has weakened in recent decades. Some have attributed this weakening to the so-called “global slack hypothesis”, the idea that not just domestic resource utilization matters for domestic price pressures in an integrated world, but rather resource utilization at the global level. At the same time, the explosion of research using micro price data has advanced our understanding of the price setting process at the national and international level, and improved our understanding of exchange rate pass through.

We seek to combine both elements, the global perspective on inflation and the price setting process on the micro level. We are particularly interested in papers that address the following topics:

- \* The microeconomics of exchange rate pass through into import prices
- \* The transmission of import prices to prices at the retail level
- \* The globalization of the inflationary process, and the global slack hypothesis
- \* The nature of optimal monetary policy in a more open economy
- \* Appropriate policy lessons from the above

The organizers invite submissions in these and related areas. Persons willing to participate as discussants are invited to contact the organizers directly.

Organizing committee: Raphael Auer (Swiss National Bank), Peter Egger (ETH Zürich), Andreas Fischer (Swiss National Bank), and Mark Wynne (Federal Reserve Bank of Dallas).

**Please send submissions in Adobe PDF format to: [InternationalEcon@snb.ch](mailto:InternationalEcon@snb.ch). Inquiries should be sent to [raphael.auer@snb.ch](mailto:raphael.auer@snb.ch).**

**Deadline for paper submission: April 30<sup>th</sup>, 2011** (authors of accepted papers will be informed by May 31<sup>st</sup>). Preference will be given to submissions of finished papers, but extended abstracts will also be considered. The conference will fund economy-class travel and local accommodation for speakers and discussants.