

3rd Lille-Reading Workshop on International Finance
“The Return of Inflation and Exchange Rate Realignment”
12-13 October 2023, University of Reading (in person)

or, for short, 3rd Lille-Reading WInFi

jointly organised by
Lille Economic Management (LEM-CNRS) – University of Lille (France),
the Group for Economic Analysis at Reading (GEAR) – University of Reading (UK),
and the European Research Group (GdRE) in *Money, Banking and Finance* (France/EU)

Subject

We have recently witnessed again, after 2-3 decades of ‘great moderation’ followed by ‘zero lower bound’ macroeconomic policies across the world, a return of high inflation and exchange rate realignments, accompanied by a ‘return to normal’ in policy rates, and even a trend toward unusually high interest rates to combat inflation. Moreover, unfortunately, we have also been surprised by a war in Europe. These developments may have several roots, in particular the large disruptions in global politics, trade and finance due to various sources such as populism, nationalism, the COVID-19 pandemic, climate change and natural disasters, and Russia’s invasion of Ukraine resulting in energy and food crises. So, what is new and what resembles past episodes of such global disturbances and divisions, and what could the right approaches and policies be? How has the trend toward ‘deglobalisation’, via decoupling and fragmentation of the world economy, been reshaping international trade and finance, and the geopolitical map? What are the welfare costs, who benefits and who loses, and can still international treaties, institutions and UN-led negotiations restore a peaceful and efficient world order? What are the implications for fiscal, monetary, trade, financial or migration policies and for the mandates of the IMF and the World Bank in these turbulent times? What paradigms, goals and values could possibly reunite our disintegrating world and its vital trade, finance and political linkages?

Topics could cover issues such as:

- Exchange rate realignments and currency or tariff wars
- High inflation and monetary policies to reverse and contain it
- Energy and food prices and pass-through on consumer prices
- International interest rate hikes, parity conditions and exchange rates
- Supply chains and multinational firms: disruptions and reconfigurations
- ‘Wartime’ global economics: markets and politics
- ‘Deglobalisation’: decoupling and fragmentation of the global economy
- War, migration and economic policies
- Effects of economic sanctions

Submission procedure

Please submit a paper as pdf file attachment copied to the following e-mail addresses: florence.huart@univ-lille.fr and a.mihailov@reading.ac.uk. The deadline for submission of completed papers is **30 June 2023**. Acceptance of proposals will be notified by **16 July 2023**. The workshop is organised in a sequence of plenary single sessions. Each paper will be assigned a discussant. Presentation will be 25 minutes, followed by 20 minutes for discussion. There are no participation fees. The workshop will be held in person at the University of Reading.

Scientific committee

António AFONSO (University of Lisbon), Renaud BEAUPAIN (IESEG School of Management, Lille), Gianluca BENIGNO (Federal Reserve Bank of New York), Sophie BRANA (University of Bordeaux), Michael BREI (University of Lille), Jagjit CHADHA (National Institute for Economic and Social Research and University of Kent), Jean-Bernard CHATELAIN (University Paris 1), Cécile COUHARDE (University of Paris Nanterre), Balazs EGERT (OECD), Etienne FARVAQUE (University of Lille), Chryssi GIANNITSAROU (University of Cambridge), Florence HUART (University of Lille), Hubert KEMPF (ENS Paris-Saclay and HSE, Moscow), Miguel LEON-LEDESMA (University of Kent), Anna LIPINSKA (Federal Reserve Board), Matija LOZEJ (Central Bank of Ireland), Isabelle MEJEAN (Ecole Polytechnique), Alexander MIHAILOV (University of Reading), Stephen MILLARD (National Institute for Economic and Social Research and University of Durham), Tommaso MONACELLI (Bocconi University), Gulcin OZKAN (King's College London), Jean-Christophe POUTINEAU (University of Rennes 1), Piotr STANEK (Cracow University of Economics), George TAVLAS (Bank of Greece and University of Leicester), Cédric TILLE (Graduate Institute Geneva), Fabien TRIPIER (University of Evry)

Keynote speaker

Cédric TILLE, Graduate Institute Geneva

Co-organisers

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