



College of Europe
Collège d'Europe



Natolin

Workshop

Scarring, hysteresis, and investment in Europe

November 23-24, 2022

College of Europe, Bruges (Belgium)

Call for papers

The three major crises experienced over the last decade together with sluggish growth after large falls in global output and massive job losses raises the question of whether output returns to trend or will suffer permanent scars. Fast paced recoveries are unlikely if investment – both private and public - stays subdued after recessions. To avoid permanent stagnation, fiscal and monetary policy may play a role in limiting hysteresis, but so do supply side policies. However, the precise mix of successful demand and growth-oriented policies is yet unclear.

We need more knowledge about the nature and dynamics of recessions and recoveries to better understand how fiscal and monetary policies can minimize the impact on output, employment, and investment.

The main topics of the workshop include, but are not limited to:

- The nature and dynamics of recessions
- The size of scarring or hysteresis
- Optimal fiscal and monetary policy in recessions
- Inflation/debt and nominal growth
- Fiscal and monetary policy in hysteresis
- Secular stagnation
- Investment, recession, and trend growth
- The role of public investment
- Complementarities between public and private investment

Submissions

The workshop aims to attract original and relevant theoretical and empirical contributions that fully embrace scientific methods.



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We invite you to submit your contribution, which should be a full paper, or an extended abstract of maximum 5 pages (including objectives of the paper, research question, methodology, expected results, and main references – ten max).

Please submit to eco.workshop@coleurope.eu

Deadlines for submissions

The workshop will be held in Bruges at the College of Europe. The workshop will be held on site, unless the competent authorities in the Flemish region decide on a change in sanitary measures, in which case we will go hybrid.

Please take note of these important dates:

- Deadline for paper and session submission: October 17th, 2022
- Notification of acceptance: October 24th, 2022
- Registration: November 2nd, 2022

Information & Contact

For any information on the workshop, you can contact us at eco.workshop@coleurope.eu

You can find more information on the workshop on <https://www.coleurope.eu/bruges/academic-offer/european-economic-studies/conferences-events/workshop-hysteresis>

Organization Committee

This workshop is organized jointly by the Department of Economics of the College of Europe, and the European Fiscal Board Secretariat.

Local organizer: Prof. Dr. Peter Claeys, Prof. Dr. Béatrice Dumont.