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**3RD INTERNATIONAL
BIENNIAL
MACROECONOMICS
SYMPOSIUM
(IBMS2024)**

CALL FOR ABSTRACTS

CONFERENCE THEME:

**Economic Recovery Under Uncertainty:
The Role of Fiscal and Monetary Policy**

CONFERENCE DATES:

30 – 31 October 2024

VENUE:

**The Riverside Hotel, 10 Kenneth Kaunda Rd,
Durban North, Durban**

KEYNOTE SPEAKERS

Professor Nicola Viegi

South African Reserve Bank
Professor: Monetary
Economics
Head: School of Economics,
University of Pretoria.



Professor Guangling Liu

University of Stellenbosch
Chief Editor: ERSA
Working Papers



During and post-COVID-19, central banks across the globe lowered interest rates to stimulate consumption and spur production and hence economic growth. Central governments, on the other hand, splurged large amounts of cash to support households adversely affected by the pandemic. However, in the post-Covid-19 period, central banks immediately tightened monetary policy to deal with inflation, which ensued shortly after the COVID-19 pandemic. At the same time, output growth and employment stagnated. This is despite the increased government spending and debt levels. Subsequently, observers have questioned the effectiveness as well as the role of fiscal policy and monetary policy, consequently leading to a burgeoning strand of the literature examining the coordination of fiscal and monetary policy and the role each of the two plays in economic recovery.

Recently, the levels of uncertainty have heightened worldwide. This is owing to the rising global tensions, such as the ongoing Russia-Ukraine war and Israel-Hamas war in Gaza, and climate change, among other things. Against this background, important questions with profound policy implications are: What is the role of fiscal and monetary policy in a country's economic recovery process amid a background of uncertainty from a variety of international shocks? How does uncertainty affect the ability to coordinate fiscal and monetary policy?

Therefore, this symposium aims to bring together scholars and practitioners that will be expected to present contemporary research seeking to understand:

- (i) the role of fiscal and monetary policy in a country's economic recovery process; and
- (ii) how uncertainty influences the ability to coordinate fiscal and monetary policy.

In the literature, there is no shortage of studies investigating the efficacy of fiscal and monetary policy; and fiscal-monetary policy coordination. However, the exact relationship between the two policies and the manner and style in which they can be coordinated remains a subject of ongoing debate. For instance, some scholars (Lehmann & Taugourdeau, 2004; Omran, 2017; Palley, 2013) argue that fiscal policy has no impact on output. On the other hand, Mountford and Uhlig (2009) maintain that fiscal policy affects the economy. However, the effect depends on the state of the economy (Faria-e-Castro, 2021; Fazzari et al., 2015). Others have argued that the impact depends on the direction of government spending, i.e., an expansionary fiscal policy has a marginal effect vis-à-vis a contractionary fiscal policy. Recently, a new strand of the literature has emerged suggesting that the efficacy of government spending is contingent on the stance of monetary policy (Blanchard, 2023; Kim et al., 2023; Kuttner & Posen, 2002). It is our desire to generate more knowledge on this debate that has motivated this symposium.

As such, we cordially invite all interested academicians, postgraduate students, entrepreneurs, policymakers, and practitioner-researchers with multi-disciplinary/inter-disciplinary research interests to participate and present their original, unpublished and high-quality research papers related to our upcoming International Biennial Macroeconomics Symposium, schedule to take place on the 30 - 31 October 2024 in Durban, South Africa.

The **MACROECONOMICS RESEARCH UNIT** at the University of KwaZulu-Natal invites abstracts in MS Word/ editable document format, (max 350 words) in English.

Title: A clear and descriptive title that accurately represents the content of the abstract.

Introduction/Objective: A brief introduction that outlines the context and purpose of the research.

Methodology/Approach: An overview of the research methodology, approach, or methods used.

Results/Findings: A summary of the main outcomes, findings, or results of the research.

Discussion/Implications: An interpretation and discussion of the results, emphasizing their significance.

Conclusion: A brief conclusion that summarizes the key points and suggests the broader implications.

Abstracts must be submitted by 15 September 2024 via this link: <https://ww1.mru.ukzn.ac.za/abstract-submissions/>

The symposium is open to various macroeconomics tracks, including, but not limited to the following:

- Banking and financial stability,
- Economic growth and Development,
- Fiscal Consolidation,
- Foreign Investment,
- Inflation and Unemployment,
- Interest rates and Exchange rates,
- International Trade and Global Supply Chain Disruptions,
- Maritime and transport policy,
- Monetary policy independence,
- Regional blocs and Emerging Markets.

Important Dates

Abstract Open:	25 July 2024
Abstract submission close:	15 September 2024
Registration open:	25 July 2024
Feedback:	Two weeks from the date of submission
Registration close (Early Bird):	15 September 2024
Late registration close:	30 September 2024

Publication Opportunities

Selected papers will be submitted for publication in:

1. African Journal of Governance and Development (DoHET Accredited)
2. Edited book titled "Economic recovery under uncertainty: The role of fiscal and monetary policy"

CATEGORY	LOCAL		INTERNATIONAL	
	Early Bird	Late Registration	Early Bird	Late Registration
Students registered in a South African University	R 3 000.00	R 4 500.00	USD 200.00	USD 300.00
Delegates	R 4 000.00	R 6 000.00	USD 250.00	USD 350.00

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Visit <https://mru.ukzn.ac.za> for more details