INFER

INTERNATIONAL NETWORK FOR ECONOMIC RESEARCH

Call for Papers for an INFER-University of Duisburg-Essen and GUC Workshop on

Development Economics versus Secular Stagnation - Are There Any Interdependencies?

The workshop focusses on 3 areas:

1. Development Economics
2. The Theory of Secular Stagnation and
3. Potential Interdependencies between Secular Stagnation and Development Economics

Papers/abstracts can be submitted to all three areas.
The workshop will take place on 16 and 17 November 2018 at University of Duisburg-Essen in Essen/Germany.
Keynote Speakers: Prof Dr Ulrich Volz, SOAS London, ...
Selected Papers will be published in special issues of Applied Economics Quarterly and International Economics and Economic Policy
Deadline for paper/abstract submission is 8 November 2018. Papers or abstracts can be submitted to the workshop organisers: Ansgar Belke (ansgar.belke@wiwinf.uni-due.de) or Christian Richter (christian.richter@guc.edu.eg).
Workshop fee is €100 for INFER members and €200 for non-INFER members.
For further information on registration and the full Call for Papers please visit www.infer-research.net.

UNIVERSITÄT DUISBURG ESSEN

Open-Minded

GUC German University in Cairo

Development Economics versus Secular Stagnation - Are There Any Interdependencies?

The workshop will focus on three key areas:

1. **Development Economics**. We encourage submission of empirical papers on developing strategies to promote economic development, economic growth and structural change in low income countries, for example, through health, education and workplace conditions.
2. **The theory of Secular Stagnation.** We encourage paper submissions in this area for developed countries which discuss the empirical evidence of secular stagnation.
3. **Potential Interdependencies in between Secular Stagnation and Development Economics.** In order to overcome secular stagnation, structural changes are needed in many ways, for example in demographics, education and innovation, inequality, globalization, energy/environment, and the overhang of consumer and government debt, which are all topics in development economics as well. So, the question arises whether development economics could help to provide an answer to overcome secular stagnation, for example via developing a sustainable savings rate, thus avoiding private accumulation, which would then stimulate investments.

The economic performance of developed countries is a key determinant for an enabling environment of the 2030 Agenda for Sustainable Development. Long term stagnation in developed countries could act as a major headwind for growth and poverty reduction in developing countries, create instability in trade and financial markets, and reduce the amounts of investment and concessional finance available, including for the Least Developed Countries.

Therefore, one question for developing <u>and</u> developed economies alike is whether secular stagnation is inevitable? In this sense, we also want to explore what we can learn from the financial crisis in terms of economic growth stagnation with respect to developing and developed economies in particular. We therefore encourage submission of empirical papers on this topic.

We also want to explore transmission channels between developed economies and developing economies by way of traditional channel (demand, income spillover, commodities) and the monetary channels. Secular stagnation in industrialized countries - expansionary monetary policies and/or demography driven by low interest rates (negative time preference) - would, for instance, create a permanent incentive for developing economies to incur debt in industrialized economies' currencies. By this, they would tap into the currency mismatch/maturity mismatch trap as currently observable in the emerging markets. Volatile financial flows and hectic turnarounds would be the result.

In this workshop, we encourage applied paper submissions related to development economics, economic growth, secular stagnation and macroeconomics in general. A selection of papers will be published in a special issue in the journal International Economics and Economic Policy.