

Call for papers

The Impact of Artificial Intelligence on the Macroeconomy and Monetary Policy

The European System of Central Banks (ESCB) [ChaMP Research Network](#) and Banco de España are organising a joint conference on “The impact of AI on the Macroeconomy and Monetary Policy”, at Banco de España, Madrid, on October 24, 2024.

The purpose of this one-day conference is to discuss the aggregate economic and financial consequences of Artificial Intelligence (AI) and enhance the preparedness of Central Banks for technological advances in this field. Papers addressing how the AI revolution and robotisation may affect Monetary Policy directly are of particular interest. But papers on Macroeconomic implications of AI more broadly defined, including through the financial system, are also welcome.

Researchers are invited to submit papers in the above areas. Both theoretical and empirical contributions are welcome and papers using euro area or international data. Topics of particular interest for submission include, but are not limited to:

- The impact of AI on inflation, for example through shopping technologies or algorithmic pricing.
- Implications of AI for the conduct of monetary policy or for central banks’ monetary policy frameworks and strategies, including communication activities and market operations.
- Relevance of the macroeconomic and financial system implications of AI for the transmission of monetary policy.
- The impact of AI on productivity and its monetary policy implications.
- The impact of AI on labor markets, for example through automation or matching technologies.
- Implications of AI for sector reallocation, the structure of production networks and the transmission of shocks in the macroeconomy.
- The impact of AI on financial markets, for example through both capital and credit allocation technologies.
- Implications of AI for the behaviour of bank and non-bank financial intermediaries, their business models, credit allocation strategies and funding approaches.
- The macroeconomic impact of investments related to AI.
- The impact of AI on upstream markets such as commodities, energy, computer chips, or data centers.

Researchers working on a relevant topic without having a complete paper available yet are welcome to submit an abstract or a project description, so that the organisers can consider involving them in some of the sessions and discussions. Feel also free to volunteer for acting as a discussant or to express interest in participating in the conference without a speaking role.

Submissions (papers or abstracts in PDF format) and expressions of interest should be sent to champ_network@ecb.europa.eu by 15 July 2024. Authors will be notified of decisions by 15 August 2024. Speakers are expected to participate in person, but an online facility for participation will also be provided. Academic presenters (employed by universities) will be reimbursed for their travel and accommodation expenses.

Organising committee

Emmanuel Dhyne, Nationale Bank van België/Banque Nationale de Belgique

Philipp Hartmann, European Central Bank

Galo Nuño, Banco de España

Scientific committee

Matias Covarrubias, Banco de España

Angela Maddaloni, European Central Bank

Jaime Martinez-Martin, Banco de España

Gonzalo Paz Pardo, European Central Bank

Gabriel Smagghue, Banque de France

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