



CENTRE DE RECERCA  
EN ECONOMIA INTERNACIONAL  
GENERALITAT DE CATALUNYA  
UNIVERSITAT POMPEU FABRA



**CALL FOR PAPERS**  
**Deadline for abstracts: October 31, 2005**  
**Deadline for complete drafts: December 15, 2005**

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**THE GROWTH AND WELFARE EFFECTS OF MACROECONOMIC  
VOLATILITY**

***Venue and date:* Barcelona, March 17-18, 2006**

***Sponsors:* The World Bank and CREI**

***Organizers:* Norman Loayza (The World Bank),  
Romain Rancière (CREI), and Jaume Ventura (CREI)**

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On behalf of the organizers, the Development Economics Vice-presidency of the World Bank and the *Centre de Recerca en Economia Internacional* (CREI) of Universitat Pompeu Fabra, we would like to invite you to submit a paper for presentation at the conference “The Growth and Welfare Effects of Macroeconomic Volatility.” The conference will take place in Barcelona (at Pompeu Fabra’s downtown campus) on March 17-18, 2006.

The conference will include the presentation and discussion of 12 original papers and a closing panel on policy making issues. It will serve to bring together researchers working on the long-run effects of macroeconomic volatility, with a particular emphasis on issues relevant to developing countries. The conference should increase our understanding on how development, or the lack thereof, shapes the effect that volatility may have on growth and welfare.



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*The Journal of the European Economic Association (JEEA)* and *The World Bank Economic Review (WBER)* will consider selections of conference papers for possible publication in respective symposium issues on volatility and growth, subject to the usual refereeing procedures and standards of quality and originality.

The conference will include a combination of theoretical models, measurement analysis, and empirical results. Some of the questions to be addressed are the following,

- Is volatility a source or a reflection of underdevelopment? What are the mechanisms through which volatility affects welfare? Is growth the main channel?
- What are precisely the underdevelopment characteristics that put poor countries more at risk? Is it mainly lack of financial development, excessive government-imposed regulations, or lack of international integration?
- Are economic crises the real culprit behind volatility's negative effect on growth and welfare?
- What are the most productive and conceptually sensible ways to measure and model macroeconomic volatility and its effects on growth and welfare?
- What policies and institutional safeguards can be implemented to deal with macroeconomic volatility and, in particular, with external and domestic crises?

Travel and accommodation expenses can be covered for all speakers according to the CEPR travel guidelines. Please indicate on your reply whether you will be able to cover your own travel costs, or whether you will require funding from the conference sponsors.



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Please complete and send the enclosed application indicating whether you would like to attend the conference, and whether you would like to present a paper or act as a discussant. If you would like to present a paper, enclose also an abstract of the paper. Please send the application at [http://www.econ.upf.es/crei/activities/sc\\_conferences/26/reply\\_form.pdf](http://www.econ.upf.es/crei/activities/sc_conferences/26/reply_form.pdf) to Sarah Doberska at CEPR by email at [sdoberska@cepr.org](mailto:sdoberska@cepr.org), or by fax to +44 20 7878 2999. Applications and abstracts must reach Sarah by **October 31, 2005**. Complete drafts must reach her by **December 15, 2005**. Please be aware that it may not be possible to accept all applications to attend this conference.