

**CAMBRIDGE-INET INSTITUTE AND EURO AREA BUSINESS CYCLE NETWORK (EABCN)
CONFERENCE ON**

“Persistent Output Gaps: Causes and Policy Remedies”

Cambridge (UK), 3-4 September 2015

In many European economies, the recovery following the financial crisis has proven either sluggish or non-existent. Many countries suffer from persistently high levels of unemployment, coupled with sluggish credit dynamics and stretched fiscal budgets. These outcomes put pressure on policymakers to step up the growth potential of their economies, so as to absorb the slack in labor markets and to stabilize debt dynamics, particularly after monetary policy has largely exhausted its options.

The conference seeks to bring together academics entertaining different views about the likely sources and remedies to the European situation. Is anemic growth a cyclical or a secular phenomenon? What supply side and demand side measures are required to remedy the situation? What role is there for confidence traps? What can be learned from the experience of other countries that exited the recession more swiftly? The organizers are interested in empirical and theoretical contributions speaking to these topics.

Participation has been confirmed by: Gauti Eggertsson (Brown University), Bob Hall (Stanford University) and Alp Simsek (MIT and CEPR)

The conference organizers are: Klaus Adam (University of Mannheim and CEPR), Giancarlo Corsetti (University of Cambridge and CEPR); Elisa Faraglia (University of Cambridge and CEPR); Gabriel Perez Quiros (Banco de Espana) and Ricardo Reis (Columbia University and CEPR).

The deadline for applying is May 15, 2015

Authors of accepted papers will be notified of the final programme by June 30.

Authors who are CEPR members can upload their submission on <http://www.cepr.org/active/accounts/login.php>. Authors who are not CEPR members can email their submission to meets@cepr.org. Please indicate in your email whether you would be willing to act as a discussant and if you will be able to cover your own travel and accommodation costs, or whether you will require funding from EABCN. Guidelines on how to register online for CEPR Meetings can be found at <http://www.cepr.org/content/Electronic-Meetings-Organisation>.

Limited funding is available for travel expenses for academic participants presenting or acting as discussants. Expenses will be reimbursed according to the [standard CEPR travel guidelines](#). Costs will not be covered for central bank participants.