

WHAT CAN COMPLEXITY ADD TO MACROECONOMIC POLICY MAKING?

The macroeconomy can be interpreted as a complex system where individuals interact to create aggregate outcomes which, in turn, change their actions or strategies in response. The aim of this one-day conference is to find out what complexity science can add to macroeconomic policy making beyond traditional macroeconomics. We announce details of our first annual 'Complexity in Macroeconomics' Prize.

Thursday, 30th January 2020, National Institute of Economic and Social Research, 2 Dean Trench Street, London SW1P 3HE

- 8.45-9.00: Registration
- 9.00-9.15: Introduction: Alan Kirman, Chief Advisor to the New Approaches to Economic Challenges (NAEC) Initiative
- 9.15-10.45: *Session 1: Macroprudential policy*
Professor Rama Cont (University of Oxford), Title of paper TBC
Dr Alissa Kleinnijenhuis (University of Oxford), "The financial stability consequences of bank resolution via bail-in"
Policy challenger: Alex Brazier (Executive Director for Financial Stability, Bank of England)
- 10.45-11.00: Refreshments
- 11.00-12.30: *Session 2: Industrial and regional strategy*
Dr Penny Mealy (INET University of Oxford, and the Bennett Institute for Public Policy, University of Cambridge), "Finding clarity in complex industrial landscapes"
Dr Elsa Arcuate (UCL), "Regional divisions and nested economic structures in the UK"
Policy challenger: Gavin Wallis (Head of Research, Industrial Strategy Council)
- 12.30-13.30: Lunch
- 13.30-15.00: *Session 3: Monetary and fiscal policy*
Professor Andrea Roventini (Scuola Superiore Sant'Anna, Pisa), "Fiscal and monetary policies in complex evolving economies"
Professor Domenico Massaro (Catholic University of Milan) "Monetary and fiscal policy under behavioural expectations: evidence from the lab"
Policy challenger: Arthur Turrell (Research Economist, Bank of England) TBC
- 15.00-15.30: Refreshments
- 15.30-17.00: *Panel: Decision making in 21st century*
Dr Karoline Wiesner (University of Bristol); Professor Eric Beinhocker (University of Oxford); Professor Doyne Farmer (University of Oxford)
- 17.00-17.30: Announcement of Complexity Prize, and Closing Remarks: Angus Armstrong, (Director of Rebuilding Macroeconomics, NIESR)
- 17.30: Reception

To register, please contact Richard Arnold on r.arnold@niesr.ac.uk