



Call for papers  
International Workshop  
**20-21 octobre 2021**

**Monetary innovations and reconfigurations**  
**Which currencies for which economic policies in the context of crises?**

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The program *Innovations Monétaires et Confiances (In-Moco)* and the project *Métamorphoses des monnaies et des politiques monétaires. Quelles monnaies pour quelles politiques économiques dans un contexte de crise?* are organizing a two-days workshop in the fall of 2021 that aims at building an international and multidisciplinary research network dedicated to the analysis of monetary developments in the context of crises (cumulating health and economic). The workshop will take place on **October 20<sup>th</sup> and 21<sup>th</sup> at the MSH Paris Nord**. If the pandemic does not allow to do it in person (even if we strongly hope it will be possible to do so) the workshop will take place online. All sessions will be organized in plenary session (no parallel sessions). The outcome of the workshop will be a collective publication in a journal special issue. The articles selected for this publication would then be evaluated according to international standards.

**Proposals for papers should be submitted before May 1st**, sent by e-mail to

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Proposals should not exceed one page plus a selective bibliography and will be evaluated by the scientific committee. The authors will be informed before June. Papers may be presented in French or in English. Contributions from young colleagues are highly encouraged.





## Overview of the scientific context

The Covid-19 crisis has fueled debates on monetary issues. This workshop aims at assessing the transformations that have occurred during the pandemic, and to reflect on the evolution of monetary policies within the framework of economic policy as a whole, in particular in its articulation with fiscal policy. Economic policy is bound to evolve in its objectives as well as in the way it is mobilized. These modalities must be analyzed and questioned and put into perspective with the historical evolution of monetary policy. The workshop will be interdisciplinary. Besides economics, contributions from researchers specializing in political science, history or sociology will be particularly welcome. We encourage historical and comparative analysis. Any research in the social sciences that studies the monetary fact and contributes to enriching the current reflections on the political economy of money is potentially welcome, as well as contributions that are part of non-standard economic thinking.

Proposals can be oriented towards two main areas:

### *I. Institutional shifts in monetary policies*

The first area will focus on the short-term understanding of the contemporary context. How has the relationship between monetary policy and other economic policy instruments evolved in the wake of the crisis? Within central banks, dogmas that before the pandemic seemed stable and unshakeable, are rapidly changing. Consider, for instance, the European Central Bank's ongoing strategic review exercise, inspired by the Federal Reserve (FED) in the United States; the debates about the inclusion of financial assets in the measurement of inflation; or the controversies regarding the incremental shifts towards market neutrality in collateral policy. What might be the effects of the stimulus measures adopted? Are these measures consistent with an ecological transition? What is the relevance of functional finance or modern monetary theory theories and proposals? Should monetary policies accompany expansionary fiscal policies in order to limit the constraints of debt financing? We are also interested in the “democratic” quality of the institutions in charge of monetary and financial stability. Increased public debate and controversy have forced technocratic agencies to evolve and accept transformations from within. What does central bank independence mean and imply today?

### *II. Innovation and the overflow of monetary institutions*

We also invite contributions to address the question of monetary innovations, including those driven by money users. What are the implications of cashless policies and transformations? To what extent can complementary or alternative currencies bring about structural changes in economic behavior? Do digital monetary innovations force us to revise our conceptions of



sovereignty and trust? Are central bank digital currencies a counterpoint to decentralized private currencies, an instrument of financial inclusion or of societal control? What are the potential consequences of the development of digital currencies supported by firms? Do they contribute to the relocation of activities or the financing of necessary investments for productive transformation and ecological transition? Can the experiences of creating complementary currencies, crypto-currencies, alternative currencies or index currencies lead to proposals tailored to the current context?

Generally speaking, the aim of this workshop is to foster contributions highlighting the conditions required to ensure that monetary developments do not compromise the achievement of the priorities and objectives that emerge from the democratic political process, such as a more social, environmental and sustainable economy.