



With the recent quantitative easing by some major central banks and large-scale purchases of foreign exchange by others, the central bank balance sheet – for a long time sideshow to interest rate policy – has moved into the focus of public interest. Questions raised include the channels through which QE impacts central banks' balance sheets and how shifts in the composition of assets and liabilities impact the economy as well as the possible repercussions on central banks themselves, as the risk of substantial losses might affect their ability to effectively pursue their objectives in the future. The purpose of the **workshop**

“The central bank balance sheet in a long-term perspective: How to construct it, how to read it, what to learn from it”

is to gather scholars who have worked with historic central bank balance sheets to put these current debates into a longer-term perspective. We particularly welcome contributions that highlight the challenges posed by analyzing balance sheets both in a cross section and over time, notably by potentially different meanings of balance sheet categories and changes in the underlying operations.

The workshop is organized in conjunction with the 10th conference of the South-East European Monetary History Network (SEEMHN) on “Financial development and economic growth in South-East Europe – a historical and comparative perspective” (see separate call for papers). Submissions on central banking in Southeastern Europe are therefore particularly encouraged, but papers on other regions are very welcome as well.

The workshop is being organized by the Oesterreichische Nationalbank and the University of Vienna, Department of Economic and Social History. The workshop will take place at the Oesterreichische Nationalbank on **October 2, 2015**. Workshop participants are invited to also attend the conference of the SEEMHN on October 1, 2015.

Scholars interested in presenting their research at the workshop are requested to send a one-page abstract and a short CV to seemhn2015@oenb.at by **June 14, 2015**. Accepted speakers will receive an invitation by June 26, 2015.

Participants have to cover their costs of travel and accommodation.

It is also possible to attend the conference as an observer only. If you wish to make use of this option we kindly request that you register your attendance, as the number of participants is limited.

We look forward to seeing you in Vienna,

Carsten Burhop (University of Vienna)

Peter Eigner (University of Vienna)

Clemens Jobst (Oesterreichische Nationalbank)

Doris Ritzberger-Grünwald (Oesterreichische Nationalbank)

Further details: <http://www.oenb.at/en/Monetary-Policy/Research/workshops.html>