Fixed Income Conference Series

Synopsis and Historical Overview

Series description

The Fixed Income Conference brings together academic researchers and central bankers working on how bond markets price risk and transmit monetary policy. Since 2010, it has increasingly focused on the interaction of macroeconomic forces with market structure—government debt supply, investor demand, dealer balance sheets, liquidity, safe assets, and international funding markets.

Historical overview

The series began in 2006 as a forum on fixed-income pricing, liquidity, and the links between bond markets and monetary policy. The 2008 meeting broadened that agenda toward macro-finance, including term premia, bond supply, money-market dysfunction, and credit risk. A 2011 joint workshop with the Banco de España—later recognized as the third event in the series—marked the transition toward a recurring international conference.

Since 2010, the conference has increasingly emphasized the interaction between macroeconomic forces and the institutional structure of fixed-income markets. The 2013 and 2015 editions focused heavily on monetary-policy expectations, bond risk premia, quantitative easing, and the zero lower bound. By 2017 and especially 2019, the agenda had expanded toward safe assets, government debt supply and demand, dealer intermediation, repo, and international bond and currency markets. The 2021–22 mini-workshops continued this direction through work on Treasury yields, reserve supply, segmented arbitrage, and public-debt maturity. The 2023 and 2025 conferences further consolidated the modern identity of the series: research on sovereign debt, investor demand, dealer capacity, liquidity, central-bank balance sheets, and global funding markets, with a consistent emphasis on implications for monetary policy and financial stability.

Scope: nine numbered conferences, 2006–2025, with supplementary mini-workshops in 2021–22.