The journal *Ensayos sobre Política Económica* (ESPE)[1] invites the academic community to present papers for possible publication in its eleventh special edition, which will focus on *changes in monetary policy and central banking over the past two decades*. The guest editors are Adolfo Meisel, Member of the Board of Directors of the Central Bank of Colombia (Banco de la República) and Julian Parra-Polania, researcher at the Research Unit of the same institution.

Papers submitted for possible publication must be original and not being considered for publication elsewhere.

The advent of Inflation Targeting and the trend towards increasing the independence of central banks in 1990's triggered a revolution in the conduct of monetary policy. The essential role given to the communication with the public, the importance of keeping inflation low and stable, the challenges faced due to the recent global crisis and, as a result, the need for alternative policy instruments are, among others, new elements that must be analyzed so as to understand the recent history of central banking.

For this reason, the special issue will publish research papers in the following areas[2]:

1. State of the art of Inflation Targeting
2. Inflation Targeting vs. alternative monetary policy strategies
3. Changes in Central Bank Communication: Recent trends and strategies
4. Clarity of Central Bank Communication
5. Desirability and Effects of Central Bank Transparency
6. Central Banks' Financial Stability Role
7. Inflation Targeting and Financial Stability
8. Monetary and Macro-Prudential Policies
9. New Instruments of Monetary Policy
10. Recent History of Central Banking and the Challenges to come

This special edition will follow the journal's editorial protocol[3], which includes the evaluation of pre-selected papers by two anonymous referees. On this occasion, each document selected for publication will receive, as consideration for the transfer of copyrights, the amount of COP$ 2,000,000 from the Central Bank, or its equivalent in U.S. dollars for those authors who are not Colombian residents[4]. Moreover, the authors of the selected papers will be invited to present their work in a seminar to be held in Bogotá on **October 23 and 24, 2014**. The Keynote Speakers will be Prof. Pierre Siklos, Director of the Viessman European Research Centre of Wilfrid Laurier University (Canada), and Professor at the Deparment of Economics of the same university and Dr. Dimitrios Tsomocos, Reader in Finance at the Saïd Business School of Oxford University (UK).

Interested authors should submit their papers by **June 30, 2014.** Articles should be submitted via the Elsevier Editorial System:

http://ees.elsevier.com/espe/

Documents can be submitted either in Spanish or English, and should not exceed 50 pages including annexes, tables and graphs. Final decisions will be announced no later than September 1, 2014. The special issue of ESPE will be published in the first semester of 2015.

1. ESPE is currently indexed in Colciencias (A2), *Scientific Electronic Library Online* (Scielo Colombia), *International Bibliography of the Social Sciences* (IBSS), CLASE (UNAM), *International Periodicals Directory* (ULRICH), CSA Social Sciences Collection included in the *Worldwide Political Science Abstracts* and in the databases of *Sociological Abstracts* and *Social Services Abstracts* and in the electronic indexes of *American Economic Association* which, among others, includes *Journal of Economic Literature* on CD, e-JEL and EconLit and Scopus.

2. In order to avoid conflicts of interest, participants must follow the regime of prohibitions that is specified in the following link http://www.banrep.gov.co/documentos/el-banco/pdf/contrat-nuevoregimen03.pdf

3. The protocol may be found in ESPE http://www.banrep.gov.co/economic_reports/er_espe.htm.The additional questions will be addressed in espe@banrep.gov.co.

4. With the exception of articles written by employees of the Banco de la República.