3rd WE_ARE_IN Macroeconomics and Finance Conference

28 – 29 September 2023
Stockholm, Sweden
Programme (CEST)
Presenting author is highlighted in blue
Paper Presentations 25 minutes / Discussants 10 minutes / Audience Q&A 10 minutes

Wednesday 27 September

18:30 Welcome Drinks Reception

Thursday 28 September

08:30 Open and refreshments
09:15 Welcome Address Aino Bunge, Deputy Governor, Sveriges Riksbank

Session 1: Firms Heterogeneity, Inflation and Monetary Policy
Chair: Daria Finocchiaro (Sveriges Riksbank)

09:30 Firm Heterogeneity, Capital Misallocation And Optimal Monetary Policy
Authors: Beatriz González (Banco de España), Galo Nuño (Banco de España), Dominik Thaler (Banco de España and European Central Bank) and Silvia Albrizio (IMF)
Discussant: Alaïs Martin-Baillon (New York University Abu Dhabi)

10:15 Bottleneck Effects Of Monetary Policy
Authors: Emilia Garcia-Appendini (Norges Bank, University of Zurich and CEPR), Frédéric Boissay (Bank for International Settlements) and Steven Ongena (University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School and CEPR)
Discussant: Anna Rogantini Picco (European Central Bank and Sveriges Riksbank)

11:00 Break

11:30 Cost Pass-Through and The Rise of Inflation
Authors: Raphael Lafrogne Joussier (CREST), Julien Martin (Université du Québec à Montréal and CEPR) and Isabelle Mejean (Sciences Po and CEPR)
Discussant: Nicoletta Batini (Sveriges Riksbank)

12:15 Lunch
Session 2: Green Finance
Chair: Fiorella De Fiore (Bank for International Settlements and CEPR)

14:00  Household Climate Finance: Theory and Survey Data on Safe and Risky Green Assets
Authors: Shifrah Aron-Dine (Stanford), Johannes Beutel (Deutsche Bundesbank), Monika Piazzesi (Stanford and CEPR) and Martin Schneider (Stanford)

14:45  Glossy Green Banks: The Disconnect Between Environmental Disclosures and Lending Activities
Authors: Mariassunta Giannetti (Stockholm School of Economics, ECGI and CEPR), Martina Jasova (Columbia University and CEPR), Maria Loumioti (University of Texas at Dallas) and Caterina Mendicino (European Central Bank)
Discussant: Larissa Schäfer (Frankfurt School of Finance & Management and CEPR)

15:30  Break

16:00  Dynamic Carbon Emission Management
Authors: Maria Cecilia Bustamante (University of Maryland) and Francesca Zucchi (European Central Bank)
Discussant: Giorgia Barboni (Warwick University)

16:45  Policy Panel: What is the Effect of Climate Change on our Understanding of Macroeconomic and Financial Stability?
Moderator: Hélène Rey (London Business School and CEPR)
Panellists:
Anna Breman (Sveriges Riksbank)
Megan Greene (Bank of England)
Signe Krogstrup (Danmarks Nationalbank)

17:45  End of Day 1

18:30  Boat sightseeing tour and dinner on the Island of Fjäderholmarna

Friday 29 September

09:00  Open and refreshments

Session 3: International Finance
Chair: Hélène Rey (London Business School and CEPR)

Authors: Ozge Akinci (Federal Reserve Bank of New York and CEPR), Sebnem Kalemli-Ozcan (University of Maryland and CEPR) and Albert Queralto (Federal Reserve Board)
Discussant: Luisa Carpinelli (Bank of Italy)
Session 3: International Finance (Continued)

10:00 Liability Dollarization and Exchange Rate Pass-Through
Authors: Junhyong Kim (Korea Development Institute) and Annie Lee (Johns Hopkins University)
Discussant: Kenza Benhima (HEC Lausanne and CEPR)

10.45 PhD Poster Session with refreshments
Credit Market Experiences and Macroeconomic Expectations: Evidence and Theory
Josefina Cenzon (Universitat Pompeu Fabra and BSE)
Fragmentation In Euro Area Banks’ Sovereign Portfolios And Its Impact On International Pricing
Alexia Ventula Veghazy (European Central Bank and Goethe University Frankfurt)
Heterogeneous Effects of Monetary Policy on Workers through Employers
Amalia Repele (Bocconi University)

11.30 Risk Sharing and Amplification in the Global Financial Network
Authors: Leslie Shen (Federal Reserve Bank of Boston and MIT) and Tony Zhang (Federal Reserve Board)
Discussant: Linda Goldberg (Federal Reserve Bank of New York and CEPR)

12:15 Lunch

Session 4: Credit and Financial Intermediation
Chair: Caterina Mendicino (European Central Bank)

13:15 Banks vs. Firms: Who Benefits From Credit Guarantees?
Authors: Alberto Martin (CREi, UPF, BSE and CEPR), Sergio Mayordomo (Banco de España) and Victoria Vanasco (CREI, BSE and CEPR)
Discussant: Dong Yan (Erasmus University Rotterdam and CEPR)

14:00 The Unholy Trinity: Regulatory Forbearance, Government-Owned Banks and Zombie Firms
Authors: Anusha Chari (University of North Carolina at Chapel Hill), Lakshita Jain (University of North Carolina at Chapel Hill) and Nirupama Kulkarni (CAFRAL)
Discussant: Melina Papoutsi (European Central Bank)

14:45 End of Conference

Conference organisers:
Fiorella De Fiore (Bank for International Settlements and CEPR), Daria Finocchiaro (Sveriges Riksbank), Caterina Mendicino (European Central Bank) and Hélène Rey (London Business School and CEPR)
Programme committee:

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Francesca Barbiero (European Central Bank)
Ana Beatriz Galvão (University of Warwick and CEPR)
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Victoria Vanasco (CREI, Barcelona GSE and CEPR)
Jasmine Xiao (University of Notre Dame)

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