BDF, CEPR and ECB Monetary Policy Challenges for European Macroeconomies

Program

Monday, 25 September 2023

8:30 – 9:00  Registration and coffee

9:00 – 9:30 Welcome Address. François Villeroy de Galhau - Banque de France Governor

9:30 – 11:00 Session 1. Chair: Agnès Bénassy-Quéré (Banque de France Deputy Governor)

9:30 – 10:15 Bilbiie, Florin O. (University of Cambridge) Stabilization vs. Redistribution: The Optimal Monetary-Fiscal Mix
  Discussant: Edouard Challe (EUI)

10:15 – 11:00 Teles, Pedro (Banco de Portugal Catolica Lisboa) The Monetary Financing of a Large Fiscal Shock
  Discussant: Xavier Ragot (OFCE)

11:00 – 11:30 Coffee break

11:30 – 13:00 Session 2. Chair: Refet Gürkaynak (Bilkent University, CEPR)

11:30 – 12:15 Gürkaynak, Refet S. (Bilkent University, CEPR) Macro and Micro of External Finance Premium
  Discussant: Guillaume Horny (Bdf)

12:15 – 13:00 Hubert, Paul (Banque de France) The conditionality of Monetary Policy Instruments
  Discussant: Isabel Gödl-Hanisch (LMU)

13:00 – 14:30 Buffet lunch

14:30 – 15:30 Keynote Speaker: Hélène Rey (London Business School). Chair: Matthieu Bussière (Banque de France)

15:30 – 16:00 Coffee break

16:00 – 17:30 Session 3. Chair : Olivier de Bandt (Banque de France)

16:00 – 16:45 Gabriel, Ricardo Duque (NBER) The Credit Channel of Public Procurement
  Discussant: Céline Poilly (Aix-Marseille)

16:45 – 17:30 Cenzon, Josefina (Universitat Pompeu Fabra) Mortgage Choice and Inflation Experiences in the Euro Area
  Discussant: Klodiana Istrefi (ECB)
Tuesday, 26 September 2023

8:30 – 9:00 Registration and coffee

9:00 – 9:30 Philip Lane – European Central Bank, Chief Economist

9:30 – 11:00 Session 4. Chair: Olivier Garnier (Banque de France)

9:30 – 10:15 Müller, Gernot J. (University of Tübingen) A HANK2 Model of Monetary Unions
   Discussant: Vincent Sterk (UCL)

10:15 – 11:00 Chan, Jenny (Bank of England) Energy Prices and Household Heterogeneity in a Gas-TANK
   Discussant: Frank Smets (European Central Bank)

11:00 – 11:30 Coffee break

11:30 – 13:00 Session 5. Chair: Carlo Altavilla (ECB)

11:30 – 12:15 Peydro, José Luis (Imperial College London) Take it to the Limit? The Effects of Household Leverage Caps
   Discussant: Filippo De Marco (Bocconi University)

12:15 – 13:00 Penalver, Adrian (Banque de France) Euro Area Monetary Policy Effect. Does the Shape of the Yield Curve Matter?
   Discussant: Giovanni Ricco (Ecole Polytechnique)

13:00 – 14:30 Buffet lunch

14:30 – 15:30 Keynote Speaker: Jordi Gali Center for Research in International Economics (CREI), Professor at Universitat Pompeu Fabra. Chair: Frank Smets (ECB)

15:30 – 16:00 Coffee break

16:00 – 17:30 Session 6. Chair: Matthieu Bussière (Banque de France)

16:00 – 16:45 Steininger, Lea (HU Berlin and WU Vienna & WIIW) Monetary Policy and Market Competition: Is Europe different?
   Discussant: Sophie Guilhoux-Néfussi (BdF)

16:45–17:30 Enders, Zeno (Heidelberg University) Cross-country Unemployment Insurance, Transfers, and Trade-offs in international Risk Sharing
   Discussant: Michele Lenza (ECB)