

## BSE SUMMER FORUM

Balmes 132, Barcelona

### MONETARY POLICY AND CENTRAL BANKING

June 12, 13, 2023

#### PROGRAM FOR MONDAY, JUNE 12

09:00-09:30	Registration
09:30 - 10:30-	Keynote Speech Albert Marcet (ICREA-CREI and BSE) "TBC" (with )
10:30 – 11:00	Coffee Break*
<b>Session 1 Chair Rodrigo Sekkel (Bank of Canada)</b>	
11:00 - 11:30-	Giancarlo Corsetti (European University Institute) "Short and Variable Lags" (with Buda, Carvalho, Duarte, Hansen, Moura, Ortiz, Rodrigo, Rodriguez Mora, Alves da Silva)
11:30 - 12:00-	Anastasia Allayioti (European Central Bank) "The transmission of monetary policy when agents fear extreme inflation outcomes" (with Monti, Francesca, Piffer, Michele)
12:00 – 12:30	Stéphane Dupraz (Banque de France) "The Dynamic IS Curve when there is both Investment and Savings" (with Stephane Dupraz)
12:30 - 13:00	Pierre De Leo (University of Maryland) "Monetary Policy Cyclicalilty in Emerging Economies" (with Gita Gopinath, Sebnem Kalemli Ozcan)
13:00 -14:00	Lunch*
<b>Session 2 Chair Laure Simon (Bank of Canada)</b>	
14:00 - 14:30-	Luminita Stevens (University of Maryland) "Price Rigidities in U.S. Business Cycles" (with Camilo Morales Jimenez)
14:30 - 15:00-	Michele Andreolli (Boston College) "Essential Business Cycles" (with Michele Andreolli, Natalie Rickard, Paolo Surico)
15:00 - 15:30-	Andrey Alexandrov (University of Rome Tor Vergata) "Inflation Distorts Relative Prices: Theory and Evidence" (with Klaus Adam, Henning Weber)

15:30 – 16:00	Break*
<b>Session 3 Chair Daniela Hauser (Bank of Canada)</b>	
16:00 - 16:30-	François Le Grand (Rennes School of Business) "Redistribution and the wage-price dynamics: Optimal fiscal and monetary policy" (with Xavier Ragot, Bourany Thomas)
16:30 – 17:00	Ekaterina Shabalina (Goethe University Frankfurt) "Monetary Policy and Wage Inequality: the Labour Mobility Channel" (with Ester Faia, Marianna Kudlyak, David Wiczer)
17:00 – 17:30	Conor Walsh (Columbia University) "The Micro Incidence of Inflationary Shocks: A Feasible Set Approach" (with Conor Walsh)
20:00	Dinner* (by invitation only)

## PROGRAM FOR TUESDAY, JUNE 13

### Session 1 Chair José Dorich (Bank of Canada)

09:00-09:30	Jonathan Goldberg (Federal Reserve Board) "Sowing the Wind" Monetary Policy" (with David Lopez-Salido)
09:30-10:00	Laura Gáti (European Central Bank) "Monetary Communication Rules" (with Amy Handlan)
10:00- 10:30-	Thuy Lan Nguyen (San Francisco Fed) "Does Monetary Policy Shape Oil Shocks' Effects?" (with Wataru Miyamoto, Dmitry Sergeyev)
10:30 -11:00	Sebastian Diz (Central Bank of Paraguay) "Energy Prices and Household Heterogeneity: Monetary Policy in a Gas-TANK" (with Jenny Chan, Derrick Kanngiesser)
11:00- 11:30	Coffee Break*

### Session 2 Chair Felipe Alves (Bank of Canada)

11:30-12:00-	Ernesto Pasten (Central Bank of Chile) "Optimal Fiscal Policy with Heterogenous Sectors" (with Lydia Cox, Jiacheng Feng, Gernot J. Mueller , Ernesto Pasten, Raphael Schoenle and Michael Weber)
12:00-12:30-	Elisa Rubbo (Chicago Booth)

	"What drives inflation? Lessons from disaggregated price data" (with None)
12:30 - 13:00-	Jim Costain (Banco de España) "The Term Structure of Interest Rates in a Heterogeneous Monetary Union" (with Galo Nuno, Carlos Thomas)
13:00 – 14:00	Lunch*
14:00 - 15:00-	Fabio Canova (BI Norwegian) "TBC" (with )

### Workshop Organizers:

- Davide Debortoli (UPF, CREi and BSE)
- José Dorich (Bank of Canada)
- Jordi Galí (CREi, UPF and BSE)
- Stefano Gnocchi (Bank of Canada)
- Ben Tomlin (Bank of Canada)

The workshop is financed by the Bank of Canada, CREI (through the ERC Advanced Grant 882332-HEMPEF), and Universitat Pompeu Fabra (through the Spanish Ministry of Science and Innovation grant PID2020-116268GB-I00).

The BSE Summer Forum is one of the initiatives supported by the Severo Ochoa Research Excellence Program (CEX2019-000915-S) through Spain's State Research Agency (Agencia Estatal de Investigación - AEI).

\*Meals are provided by the organization