

BSE SUMMER FORUM

CASA CONVALESCÈNCIA, Sant Antoni Maria Claret, 171 Barcelona

International Finance and Macroeconomics (IFM)

June 16-17 2026, Room "16" (First Floor)

TUESDAY, JUNE 16

14:00 – 14:30	Registration
Session 1. Geopolitics	
14:30 - 15:20	Stephen Redding (Stanford University) <i>Strategic Influence in Geopolitical Networks</i> (with Ernest Liu, Bennett Smith-Worthington, David Yang)
15:20 - 16:10	Karsten Müller (National University of Singapore) <i>The Geopolitics of Industrial Policy: Evidence from Export Credits</i> (with Adrien Matray, Zekai Shen, Chenzi Xu)
16:10 – 16:40	Coffee break*
Session 2. Macroeconomic Policies in Open Economies	
16:40 - 17:30	Cristiano Cantore (Sapienza University of Rome) <i>Trade Openness and Consumption Channels in Small Open Economies</i> (with Sebastian Diz)
17:30 - 18:20	Momo Komatsu (Federal Reserve Board) <i>Fiscal Inflation in a Currency Union</i> (with David Murakami, Ivan Shchapov)
Workshop Dinner	
20:30	(TBA) by invitation only

WEDNESDAY, JUNE 17

Session 3. Tariffs and Macroeconomics	
09:30 - 10:20	Mark A. Aguiar (Princeton University) <i>Tariff Wars and Net Foreign Assets</i>
10:20 - 11:10	Dmitry Mukhin (London School of Economics (LSE)) <i>The Optimal Macro Tariff</i> (with Oleg Itskhoki)
11:10 – 11:40	Coffee break*

Session 4. International Monetary System

11:40 - 12:30	Justine Pedrono (Banque de France - CEPII) <i>The International Monetary System: Are Stablecoins Game Changers?</i> (with Jeans Barthelemy, Julia Schmidt)
12:30 - 13:20	Carlo Galli (UC3M & CEPR) <i>Official Lending in Sovereign Crises</i> (with Aitor Erce, Emircan Yurdagul)
13:20 - 14:20	Lunch*

Session 5. Global Imbalances

14:20 - 15:10	Damien Capelle (International Monetary Fund) <i>Unbalanced Financial Globalization</i> (with Bruno Pellegrino)
15:10 - 16:00	Ambrogio Cesa-Bianchi (Bank of England) <i>Industrial Policies, Global Imbalances and Technological Hegemony</i> (with Andrea Ferrero, Luca Fornaro, Martin Wolf)

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Workshop organizers:

- **FERNANDO BRONER (CREI, UPF and BSE)**
- **ALBERTO MARTÍN (CREI, UPF and BSE)**
- **LUCA FORNARO (CREI, UPF and BSE)**