Workshop Empirical Monetary Economics 2014

Conference Venue: Sciences Po - Salle Erignac
13, rue de l'Université
75007 Paris, France

December 8, 2014

Registration: eme.workshop@sciencespo.fr

Program

9h–9h15 Introduction: Xavier Ragot (CNRS, OFCE - Sciences Po & PSE)

9h15–11h30 Session: Unconventional Monetary Policy Tools

Richard Harrison (Bank of England)
Estimating the effects of forward guidance in rational expectations models

Petra Gerlach-Kristen (Swiss National Bank), with Seán Lyons
Mortgage arrears in Europe: The role of monetary and macroprudential policies

Julien Matheron (Banque de France), with Christophe Cahn & Jean-Guillaume Sahuc
Assessing the macroeconomic effects of LTROs

11h30–11h45 Pause

11h45–13h Keynote speaker: Paolo Surico (London Business School & CEPR)
Housing debt and the transmission of monetary policy, with James Cloyne & Clodomiro Ferreira

13h–14h Lunch

14h–16h15 Session: Monetary Policy Shocks and Non-Linearity

Gregory Thwaites (Bank of England), with Silvana Tenreyro
Pushing on a string: US monetary policy is less powerful in recessions

Dario Caldara (Federal Reserve Board), with Jonas Arias & Juan Rubio Ramirez
The systematic component of monetary policy in SVARs: an agnostic identification procedure

Julia von Borstel (Deutsche Bundesbank), with Sandra Eickmeier & Lea Krippner
The interest rate pass-through in the euro area before and during the sovereign debt crisis

16h15–16h30 Pause

16h30–18h Session: Central Bank Transparency

Dick van Dijk (Erasmus School of Economics), with Robin Lumsdaine & Michel van der Wel
Market set-up in advance of Federal Reserve policy rate decisions

Stephen Hansen (Universitat Pompeu Fabra), with Michael McMahon & Andrea Prat
Transparency and deliberation within the FOMC: a computational linguistics approach

Organizers
Christophe Blot (OFCE - Sciences Po)
Paul Hubert (OFCE - Sciences Po)

Scientific Committee
Philippe Andrade (Banque de France)
Refet Gürkaynak (Bilkent University & CEPR)
Fabien Labondance (Université de Franche-Comté)
Grégory Levieuge (Université d'Orléans)
Urszula Szczepanowicz (CEPII)

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