



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

Juan Rubio Ramirez (Duke University), with Jonas Arias & Dario Caldara

The systematic component of monetary policy in SVARs: an agnostic identification procedure

Julia von Borstel (Deutsche Bundesbank), with Sandra Eickmeier & Leo 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)
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