



Workshop Empirical Monetary Economics 2018

Conference Venue:
OFCE
10 place de Catalogne
75014 Paris, France

December 3-4, 2018

Registration:
eme.workshop@sciencespo.fr

Program

Monday 3 December

13h15–13h30 Reception

13h30–15h **Session 1 – Monetary Policy & the Phillips Curve**

Roland Meeks (IMF), with *F. Monti*
Heterogeneous Beliefs in the Phillips Curve

Geert Mesters (Universitat Pompeu Fabra), with *R. Barnichon*
Identifying the Phillips Curve from Shifts in Demand

15h–15h30: Coffee break

15h30–16h30 **Keynote speaker:** **Silvana Tenreyro (London School of Economics & Bank of England)**
Models in macroeconomics

16h30–17h Coffee break

17h–18h30 **Session 2 – Monetary Policy & Banking**

Kaspar Zimmermann (University of Bonn)
Breaking Banks? Monetary Policy and Bank Profitability

Andrea Polo (UPF), with *M. Bottero, C. Minoiu, J.-L. Peydro, A. Presbitero & E. Sette*
Negative Monetary Policy Rates: Evidence from the Credit and Securities registers

Organizers

Christophe Blot (*SciencesPo - OFCE*)
Paul Hubert (*SciencesPo - OFCE*)

Scientific Committee

Philippe Andrade (*Banque de France*)
Refet Gürkaynak (*Bilkent University*)
Fabien Labondance (*Université de Franche-Comté*)
Grégory Leveuge (*Banque de France*)
Giovanni Ricco (*University of Warwick*)
Urszula Szczerbowicz (*Banque de France*)

Financial Support

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Tuesday 4 December

- 9h30–11h** **Session 3 – Monetary & Macro-prudential Policies**
Moritz Schularick (University of Bonn), with B. Richter & I. Shim
The Costs of Macroprudential Policy
Boromeus Wanengkirtyo (Bank of England), with S. Miller
Liquidity and Monetary Transmission
- 11h–11h30** *Coffee break*
- 11h30–12h30** **Keynote speaker: Martin Uribe (Columbia University)**
The Neo-Fisher Effect: Econometric Evidence from Empirical and Optimizing Models
- 12h30–14h** *Lunch*
- 14h–15h30** **Session 4 – Monetary Policy with low interest rates**
François Gourio (Federal Reserve Bank of Chicago), with E. Farhi
Accounting for Macro-Finance Trends: Market Power, Intangibles, and Risk Premia
Julien Matheron (Banque de France), with P. Andrade, J. Galí & H. Le Bihan
The Optimal Inflation Target and the Natural Rate of Interest
- 15h30–16h** *Coffee break*
- 16h–17h30** **Session 5 – Credit & Financial Frictions**
Maren Froemel (London Business School), with J. Cloyne, C. Ferreira & P. Surico
Investment, Financial Frictions and the Dynamic Effects of Monetary Policy
Andrew Fieldhouse (Cornell University)
Crowd-out Effects of U.S. Housing Credit Policy

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