

## BSE SUMMER FORUM

### A DYNAMIC ECONOMIC AND MONETARY UNION

Casa Convalescència  
 Carrer de Sant Antoni Maria Claret, 171  
 Barcelona 08041

June 15-16, 2022 - Room 39 (3rd floor)

#### PROGRAM FOR WEDNESDAY, JUNE 15

9:30	Registration
<b>Session 1: Chair Ramon Marimon</b>	
10:00 – 11:00	Paulina Restrepo-Echavarria (Federal Reserve Bank of St Louis) “Resource Curse or Blessing? Sovereign Risk in Resource-Rich Emerging Economies” (with Franz Hamann, Juan Camilo Mendez-Vizcaino and Enrique G. Mendoza)
11:00 - 11:30	Coffee Break*
<b>Session 2: Chair Axelle Ferriere</b>	
11:30 - 12:30	Bartosz Mackowiak (European Central Bank) “Passive Monetary Policy and Active Fiscal Policy in a Monetary Union” (with Sebastian Schmidt)
12:30 - 13:30	Guillaume Sublet (Université de Montréal) “Fiscal Rules with Discretion for an Economic Union”
13:30 - 14:30	Lunch*
<b>Session 3: Chair Daragh Clancy</b>	
14:30 - 15:30	Martin Wolf (University of St Gallen), “Fear of Hiking? Monetary Policy and Sovereign Risk” (with Leopold Zessner-Spitzenberg)
15:30 - 16:30	Michal Kobielarz (KU Leuven) “Bailout Dynamics in a Monetary Union”
16:30 - 17:00	Coffee Break*
<b>Keynote speech: Chair Giancarlo Corsetti</b>	
17:00 - 18:00	Jennifer La’O (Columbia University) “Monetary and Fiscal Policy in Network Economies”
20:00	Workshop Dinner* (by invitation only)

#### PROGRAM FOR THURSDAY, JUNE 16

<b>Session 4: Chair Giancarlo Corsetti</b>	
10:00 - 11:00	Marco Bassetto (Federal Reserve Bank of Minneapolis) “A Monetary-Fiscal Theory of Sudden Inflation” (with David Miller)
11:00 - 11:30	Coffee Break*

### Session 5: Chair Mark Aguiar

11:30 - 12:30	Luca Fornaro (CREi, UPF, BSE) "Monetary Policy during Unbalanced Recoveries" (with Federica Romei)
12:30 - 13:30	Adrien Wicht (European University Institute) "Private Information and Sovereign Defaults"
13:30 - 14:30	Lunch*

### Session 6: Chair Kostas Theodoridis

14:30 - 15:30	Galo Nuno (Banco de España) "The Term Structure of Interest Rates in a Heterogeneous Monetary Union" (with Jim Costain and Carlos Thomas)
15:30 - 16:30	Lidia Smitkova (University of Cambridge) "Competitiveness, 'Superstar' Firms and Capital Flows: The North-South Divide in Pre-Crisis Europe"
16:30 - 17:00	Coffee Break*

### Keynote speech: Chair Ramon Marimon

17:00 - 18:00	Jim Bullard (Federal Reserve Bank of St. Louis) "A Two-Tranche Theory of National Debt" (with David Andolfatto, Riccardo DiCecio, and Guillaume Vandenbroucke)
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### Workshop organizers

- Mark Aguiar (Princeton University)
- Cristina Arellano (Federal Reserve Bank of Minneapolis)
- Daragh Clancy (Central Bank of Ireland)
- Giancarlo Corsetti (European University Institute)
- Axelle Ferriere (Paris School of Economics)
- Ramon Marimon (Universitat Pompeu Fabra, BSE and EUI)
- Kostas Theodoridis (European Stability Mechanism)

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\* Meals are provided by the organization