

## BSE SUMMER FORUM

UPF Balmes Building, Balmes 132 Barcelona

### ADVANCES IN STRUCTURAL SHOCKS IDENTIFICATION

June 8-9, 2023 Rooms 403 (June 8) / 402 (June 9)

### PROGRAM FOR THURSDAY, JUNE 8 ROOM 403

08:30 – 09:00	Registration
<b>Session 1</b>	
09:00 – 09:45	Linyan Zhu (LSE) "Let the Market Speak: Using Interest Rates to Identify the Fed Information Effect"
09:45 – 10:30	Boragan Aruoba (University of Maryland) "Identifying Monetary Policy Shocks: A Natural Language Approach" (with Thomas Drechsel)
10:30 – 11:00	Coffee Break*
<b>Session 2</b>	
11:00 – 11:45	Michele Piffer (King's College London) "Flexible prior beliefs on impulse responses in Bayesian vector autoregressive models" (with Fabio Canova, Andrzej Kociekci)
11:45 – 12:30	Filippo Ferroni (Federal Reserve Bank of Chicago) "Higher moments inequality restrictions" (with Philippe Andrade, Leonardo Melosi)
<b>Session 3</b>	
12:30 – 13:15	Frank Portier (UCL) "Shall We Assume that U.S. Monetary Authorities Follow a Taylor Rule?" (with Paul Beaudry, Andrew Preston)
13:15 – 14:30	Lunch*
<b>Invited Talk</b>	
14:30 - 15:30	Evi Pappa (Universidad Carlos III de Madrid) "Anatomy of trend inflation shocks"
<b>Session 4</b>	
15:30 – 16:15	Margaret M. Jacobson (Federal Reserve Board) "Inflation Measured Every Day Keeps Adverse Responses Away: Temporal Aggregation and Monetary Policy Transmission"
16:15 – 16:45	Coffee Break*
16:45 – 17:30	Miguel Acosta (Federal Reserve Board) "The Perceived Causes of Monetary Policy Surprises"
21:00	Workshop dinner (by invitation only)*

## PROGRAM FOR FRIDAY, JUNE 9 ROOM 402

Session 5	
09:30 - 10:15-	Martin Bruns (University of East Anglia) "Time-Varying Transmission of Oil Supply News" (with Helmut Luetkepohl)
10:15 - 11:00	Dario Caldara (Federal Reserve Board) "Macroeconomic and Financial Risks: A Tale of Mean and Volatility" (with Chiara Scotti, Molin Zhong)
11:00 - 11:30	Coffee Break*
Session 6	
11:30 - 12:15	Johannes Poeschl (Danmarks Nationalbank) "When credit expansions become troublesome: The story of investor sentiments" (with Eddie Gerba, Danilo Leiva-Leon)
12:15 - 13:00	Ambrogio Cesa-Bianchi (Bank of England) "Dollar Shortages and Central Bank Swap Lines" (with Fernando Eguren-Martin, Andrea Ferrero)
13:00 - 14:30	Lunch*
Session Invited Talk	
14:30 - 15:30	Karel Mertens (Federal Reserve Bank of Dallas) "The Returns to Government R&D: Evidence from U.S. Appropriations Shocks" (with Andrew J. Fieldhouse)
Session 7	
15:30 - 16:15	Mario Forni (Università di Modena e Reggio Emilia) "External Instrument SVAR Analysis for Noninvertible Shocks" (with Luca Gambetti, Giovanni Ricco)
16:15 - 16:45	Coffee break*
Session 8	
16:45 - 17:30	Sascha Keweloh (TU Dortmund University) "Estimating the Effects of Fiscal Policy using a Novel Proxy Shrinkage Prior" (with Mathias Klein, Jan Prüser)
17:30- 18:15	Francesco Zanetti (University of Oxford) "Agreed and Disagreed Uncertainty" (with Luca Gambetti, Dimitris Korobilis, John Tsoukalas)

### Workshop Organizers:

- Luca Gambetti (UAB and BSE)
- Giovanni Ricco (Ecole Polytechnique, University of Warwick)

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