

BSE SUMMER FORUM

A DYNAMIC ECONOMIC AND MONETARY UNION

UPF Balmes Building (Balmes, 132-134, Barcelona)

June 14-15, 2023 – Room 608 6th Floor

PROGRAM FOR WEDNESDAY, JUNE 14

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| 08:50 – 09:20 | <i>Registration</i> |
| Session 1: Chair Ramon Marimon | |
| 09:20 - 10:10 | Timothy J. Kehoe (University of Minnesota and Federal Reserve Bank of Minneapolis) "Preemptive Austerity" (with Juan Carlos Conesa) |
| 10:10 - 11:00 | Pablo Andres Neumeyer (Universidad Torcuato Di Tella) "Dollarization and Default Risk" (with Juan Sebastian Lopez Almirante) |
| 11:00 - 11:30 | <i>Coffee Break*</i> |
| Session 2: Chair Axelle Ferriere | |
| 11:30 - 12:20 | Christian Bayer (University of Bonn) "Attitudes Towards Fiscal Policy According to HANK" (with Alexander Kriwolusky, Gernot J. Müller, and Fabian Seyrich) |
| 12:20 - 13:10 | Sarah Zoi (Federal Research Board) "Optimal Progressivity Over the Business Cycle" |
| 13:10 - 14:20 | <i>Lunch*</i> |
| Session 3: Chair Daragh Clancy | |
| 14:20 - 15:10 | Adrien Wicht (European University Institute) "On a Lender of Last Resort with a Central Bank and a Stability Fund" (with Giovanni Callegari, Ramon Marimon, and Luca Zavalloni) |
| 15:10 - 16:00 | Alessandro Dovis (University of Pennsylvania) "On the Design of a Robust Lender of Last Resort" (with Rishabh Kirpalani) |
| 16:00 - 16:30 | <i>Coffee Break*</i> |
| Keynote speech: Chair Luigi Bocola | |
| 16:30 - 17:30 | Yan Bai (University of Rochester) "Monetary Policy and Sovereign Debt" |
| 20:00 | <i>Workshop Dinner* (by invitation only)</i> |

PROGRAM FOR THURSDAY, JUNE 15

Session 4: Chair Giancarlo Corsetti

09:20 - 10:10 Oreste Tristani (European Central Bank)
"The Monetary Financing of a Large Fiscal Shock" (with Pedro Teles)

10:10 - 11:00 Florencia Airaudó (Universidad Carlos III)
"Exit Strategies from Quantitative Easing: The Role of the Fiscal-Monetary Policy Mix"

11:00 - 11:30 *Coffee Break**

Session 5: Chair Giovanni Callegari

11:30 - 12:20 Juan Pablo Nicolini (Federal Reserve Bank of Minneapolis and Universidad Di Tela)
"Two Illustrations of the Quantity Theory of Money Reloaded" (with Han Gao and Mariano Kulish)

Keynote speech: Chair Ramon Marimon

12:20 - 13:30 Pierre Yared (Columbia University)
"Monetary Policy without Commitment" (with Hassan Afrouzi, Marina Halac, and Ken Rogoff)

Workshop organizers

- Mark Aguiar (Princeton University)
- Giovanni Callegari (European Stability Mechanism)
- Daragh Clancy (Central Bank of Ireland)
- Giancarlo Corsetti (European University Institute)
- Axelle Ferriere (Paris School of Economics)
- Ramon Marimon (Universitat Pompeu Fabra, CREi, BSE and EUI)
- Pedro Teles (Banco de Portugal and Católica-Lisbon School of Business & Economics)

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* Meals are provided by the organization