

# ***Annual Conference Chaire Banque de France at Paris School of Economics***

*Auditorium, Campus Jourdan*

***Monday September 23<sup>rd</sup>***

09:00 *Registration*

09:15-09:30 *Welcome address*

***Session I: Foreign shocks and local heterogeneity***

09:30-10:10 **The Aggregate and Distributional Effects of Financial Globalization: Evidence from Macro and Sectoral Data**

Daive Furceri (International Monetary Fund)

Prakash Loungani (International Monetary Fund)

Jonathan D. Ostry (International Monetary Fund and CEPR)

10:10-10:50 **Foreign Shocks as Granular Fluctuations**

Julian di Giovanni (ICREA-UPF, CREI and CEPR)

Andrei A. Levchenko (University of Michigan, NBER and CEPR)

Isabelle Mejean (CREST-Ecole Polytechnique and CEPR)

10:50-11:30 **Real Interest Rates and Productivity in Small Open Economies**

Tommaso Monacelli (Bocconi University, IGIER, and CEPR)

Luca Sala (Bocconi University and IGIER)

Daniele Siena (Banque de France)

11:30-12:00 *Coffee break*

***Keynote Lecture***

12:00-13:00 **Thick vs. Thin-Skinned: Technology, News, and Financial Market Reaction**

Barry Eichengreen (University of California Berkeley)

13:00-14:20 *Lunch*

***Session II: Monetary policy transmission, spillovers and capital flows***

14:20-15:00 **Interest Rates and Foreign Spillovers**

Roberto A. De Santis (European Central Bank)

Srecko Zimic (European Central Bank)

15:00-15:40 **The Global Transmission of U.S. Monetary Policy**  
Riccardo Degasperi (University of Warwick)  
Seokki Simon Hong (University of Warwick)  
Giovanni Ricco (U. Warwick, CEPR, OFCE-SciencesPo, Now-Casting Economics)

15:40-16:00 *Coffee break*

**Keynote Lecture**

16:00-17:00 **The Dollar Hegemon? Evidence and Implications for Policy Makers**  
Pierre-Olivier Gourinchas (University of California Berkeley)

**Tuesday September 24<sup>th</sup>**

09:00-09:30 *Address by the Governor of Banque de France, Francois Villeroy de Galhau*

**Session III: Monetary policy and debt crises in open economy**

09:30-10:10 **The Phillips Curve: a Relation between Real Exchange Rate Growth and Unemployment**  
François Geerolf (UCLA)

10:10-10:50 **Global Banks and Systemic Debt Crises**  
Juan M. Morelli (New York University)  
Pablo Ottonello (University of Michigan)  
Diego J. Perez (New York University)

10:50-11:30 **Monetary Independence and Rollover Crises**  
Javier Bianchi (Federal Reserve Bank of Minneapolis and NBER)  
Jorge Mondragon (University of Minnesota)

11:30-12:00 *Coffee break*

**Keynote Lecture**

12:00-13:00 **Tariffs and the trade deficit**  
Guido Lorenzoni (Northwestern University)

13:00-14:00 *Lunch*

**Policy Panel**

14:00-15:30 **Challenges and opportunities of issuing an international currency**  
Barry Eichengreen (University of California Berkeley)  
Pierre-Olivier Gourinchas (University of California Berkeley)  
Guido Lorenzoni (Northwestern University)  
Helene Rey (London Business School)

**Organizers:**

Olivier de Bandt (BdF)

Agnes Benassy-Quere (PSE)

Axelle Ferriere (PSE and CNRS)

Francesco Pappadà (PSE and BdF)

---