



# ***SALENTO MACRO MEETINGS 2021***

**Palazzo Tamborrino-Cezzi, Lecce**

***Thursday August 26th***

- 10:00-10:50      **Falling Interest Rates and Credit Misallocation: Lessons from General Equilibrium**  
Vladimir Asriyan (CREi, Barcelona GSE, CEPR)  
Luc Laeven (European Central Bank, CEPR)  
Alberto Martin (CREi, Barcelona GSE, CEPR)  
Alejandro Van der Ghote (European Central Bank)  
Victoria Vanasco (CREi, Barcelona GSE, CEPR)  
Discussant: Dominik Thaler (Bank of Spain)
- 10:50-11:40      **Universal Basic Income: A Dynamic Assessment**  
Diego Daruich (USC Marshall)  
Raquel Fernandez (New York University, CEPR)  
Discussant: Facundo Piguillem (EIEF, CEPR)
- 11:40-12:00      *Coffee break*
- 12:00-12:50      ***Invited talk***  
**Shall we assume that monetary authorities follow a Taylor Rule?**  
Franck Portier (University College London, CEPR)
- 12:50-14:00      *Lunch*

- 14:00-14:50      **Globalization, Structural Change and International Comovement**  
Barthelemy Bonadio (University of Michigan)  
Zhen Huo (Yale University)  
Andrei A. Levchenko (University of Michigan, CEPR)  
Nitya Pandalai-Nayar (University of Texas at Austin)  
Discussant: Francesco Pappadà (PSE, BdF)
- 14:50-15:40      **An Equilibrium Model of the International Price System**  
Dmitry Mukhin (University of Wisconsin-Madison)  
Discussant: Pablo Guerron-Quintana (Boston College)
- 15:40-16:00      *Coffee break*
- 16:00-16:50      ***Invited talk***  
**Monetary policy in the North and in the South**  
Claudio Michelacci (EIEF, CEPR)
- 19:00-23:00      *Social event and dinner at Blunotte Restaurant in Lecce*

## ***Friday August 27th***

- 09:30-10:20      **Herding Cycles**  
Edouard Schaal (CREi, UPF, Barcelona GSE, CEPR)  
Mathieu Taschereau-Dumouchel (Cornell University)  
Discussant: Jeremy Boccanfuso (University of Bologna)
- 10:20-11:10      **How Does Permanent Income Affect Households' Response to Income Shocks?**  
Jeanne Commault (Sciences Po)  
Discussant: Gaetano Gaballo (HEC Paris, CEPR)
- 11:10-11:30      *Coffee break*
- 11:30-12:20      ***Invited talk***  
**TBA**  
Giorgio Primiceri (Northwestern University, CEPR)
- 12:20-13:30      *Lunch*

- 13:30-14:20      **Stock Market's Assessment of Monetary Policy Transmission: the Cash Flow Effect**  
Refet Gurkaynak (Bilkent University, CEPR)  
Hatice Gokce Karasoy-Can (Central Bank of the Republic of Turkey)  
Discussant: Alessandro Rebucci (Johns Hopkins, CEPR)
- 14:20-15:10      **Are Households Indifferent to Monetary Policy Announcements?**  
Fiorella De Fiore (Bank for International Settlements, CEPR)  
Marco Lombardi (Bank for International Settlements)  
Johannes Schuffels (Maastricht University)  
Discussant: Francesco D'Acunto (Boston College)
- 15:10-15:30      *Coffee break*
- 15:30-16:20      **Heterogeneous Labor Market Effects of Monetary Policy**  
Nittai Bergman (Tel Aviv University)  
David Matsa (Kellogg Northwestern University)  
Michael Weber (The University of Chicago Booth S. Business, CEPR)  
Discussant: Federico Ravenna (Danmarks Nationalbank, CEPR)
- 16:30              *Bus departure:*  
*From Piazzetta Caduti sul Lavoro to Rivabella Beach (Ionian Sea)*

**Organizers:**

[Gaetano Gaballo](#) (HEC Paris, CEPR)

[Francesco Pappadà](#) (Paris School of Economics, Banque de France)

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