



Workshop Empirical Monetary Economics 2015

Conference Venue:
Sciences Po - Salle Erignac
13, rue de l'Université
75007 Paris, France

December 7-8, 2015

Registration:
eme.workshop@sciencespo.fr

Program

Monday 7 December

13h15–13h30 **Introduction:** Xavier Ragot (OFCE - Sciences Po & CNRS)

13h30–15h: **Session 1 – Identification and Monetary Policy Effects**

Lasse Bork (Aalborg University)

A large-dimensional factor analysis of the Federal Reserve's large-scale asset purchases

Giovanni Ricco (University of Warwick), with Silvia Miranda-Agrippino

The Transmission of Monetary Policy Shocks

15h–15h30: *Pause*

15h30–16h30: **Keynote speaker:** Domenico Giannone (Federal Reserve Bank of New York)

with Michele Lenza & Lucrezia Reichlin

Money, Credit, Monetary Policy and the Business Cycle in the Euro Area

16h30–17h: *Pause*

17h–18h30: **Session 2 - Expectations**

Damjan Pfajfar (Federal Reserve Board), with Lena Dräger & Michael Lamla

Are Survey Expectations Theory-Consistent? The Role of Central Bank Communication and News

Raffaella Giacomini (University College London), with Vasiliki Skreta & Javier Turén

Models, Information and Expectation Updates

Organizers

Christophe Blot (OFCE - Sciences Po)
Paul Hubert (OFCE - Sciences Po)

Scientific Committee

Philippe Andrade (Banque de France)
Refet Gürkaynak (Bilkent University)
Fabien Labondance (Université de Franche-Comté)
Grégory Leveuge (Université d'Orléans)
Urszula Szczerbowicz (CEPII)

Financial Support



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Tuesday 8 December

9h30–11h: Session 3 – QE and International Spillovers

Arpita Chatterjee (University of New South Wales), with Saroj Bhattarai & Woong Yong Park
Effects of US Quantitative Easing on Emerging Market Economies

Kristina Bluwstein (European University Institute), with Fabio Canova
Beggar thy neighbor? The international effects of ECB unconventional monetary policy

11h–11h30: Pause

11h30–12h30: Keynote speaker: Ricardo Reis (London School of Economics and Columbia University)
QE in the future: the central bank balance sheet in a fiscal crisis

12h30–13h30: Lunch

13h30–15h: Session 4 – Non-Linearities

Giovanni Caggiano (University of Padova), with Efrem Castelnuovo & Gabriela Nodari
Uncertainty and Monetary Policy in Good and Bad Times

Regis Barnichon (CREI, Universitat Pompeu Fabra), with Christian Matthes
Measuring the Non-Linear Effects of Monetary Policy

15h–15h30: Pause

15h30–17h: Session 5 – Asset Prices and Bubbles

Pascal Paul (University of Oxford)
The Time Varying Transmission of Monetary Policy Surprises

Moritz Schularick (University of Bonn), with Òscar Jordà & Alan Taylor
Leveraged bubbles

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