



Eighth BI-CEPR Conference on Money, Banking and Finance

“Closing the Gaps: The Future of Stabilisation Policies after the COVID-19 Pandemic”

Online, 17-18 June 2021, Central Europe Summer Time (Rome, GMT+02:00)

PROGRAMME

Thursday, 17 June 2021

- 14.15 – 14.30 *Welcome Address*
Paolo Angelini (Deputy Governor, Bank of Italy)
- Heterogeneity in the labor market and monetary policy**
Chair: Martina Cecioni (Banca d'Italia)
- 14.30 – 15.15 *A tail of labor supply and a tale of monetary policy*
Cristiano Cantore (Bank of England), Filippo Ferroni, Haroon Mumtaz, Angeliki Theophilopoulou
Discussant: Daria Finocchiaro (Sveriges Riksbank)
- 15.15 – 16.00 *Job Ladder and Business Cycles*
Felipe Alves (Bank of Canada)
Discussant: Aysegul Sahin (UT Austin)
- 16.00 – 16.30 *Coffee break*
- 16.30 – 17.30 Keynote speech: *Inflation disasters*
Ricardo Reis (London School of Economics and CEPR)
- Monetary policy transmission through banks**
Chair: Luigi Paciello (HEC Paris and CEPR)
- 17.30 – 18.15 *The Credit Line Channel*
Daniel Greenwald (MIT Sloan), John Krainer, Pascal Paul
Discussant: Margherita Bottero (Banca d'Italia)
- 18.15 – 19.00 *Monetary Policy, Labor Income Redistribution and the Credit Channel: Evidence from Matched Employer-Employee and Credit Registers*
Martina Jasova (Barnard College, Columbia University), Caterina Mendicino, Dominik Supera, José Luis Peydrò, Ettore Panetti
Discussant: Anne Duquerroy (Banque de France)



Friday, 18 June 2021

Stabilization policies in the wake of the pandemic

Chair: Sergio Santoro (ECB)

- 14.30 – 15.15 *Slack and prices during Covid-19: accounting for labor market participation*
Elisa Guglielminetti (Banca d'Italia), Francesco D'Amuri, Marta De Philippis, Salvatore Lo Bello
Discussant: Francesco Furlanetto (Norges Bank)
- 15.15 – 16.00 *Supply and Demand in Disaggregated Keynesian Economics with an Application to the Covid-19 Crisis*
David Baqaee (UCLA) and Emmanuel Farhi
Discussant: Ambrogio Cesa Bianchi (Bank of England)
- 16.00 – 16.30 *Coffee break*
- 16.30 – 17.30 Keynote speech: *The Financial (In)Stability Real Interest Rate, R^{**}*
Marco Del Negro (Federal Reserve Bank of New York and CEPR)

The interaction of fiscal and monetary policies

Chair: Gianluca Violante (Princeton University, NBER, and CEPR)

- 17.30 – 18.15 *State Dependence of Fiscal Multipliers: the Source of Fluctuations Matters*
Francesco Zanetti (University of Oxford)
Discussant: Jean-Baptiste Michau (École Polytechnique)
- 18.15 – 19.00 *Redistribution and the Monetary-Fiscal Policy Mix*
Saroj Bhattacharai (University of Texas at Austin)
Discussant: Eric Mengus (HEC Paris)



Time allocation: Presentation: 25 minutes. Discussion: 10 minutes. Floor: 10 minutes.

Scientific Committee: Martina Cecioni (Banca d'Italia), Giuseppe Ferrero (Banca d'Italia), Luigi Paciello (HEC Paris and CEPR), Sergio Santoro (ECB) and Gianluca Violante (Princeton, NBER and CEPR)

For any questions, please do not hesitate to contact Alessandra Piccinini and Marco Romani at this email address: bancaditalia.studi.convegni@bancaditalia.it

Event address for attendees, Thursday, June 17, 2021 <https://bancaditalia.webex.com/bancaditalia/onstage/g.php?MTID=ecd068cb47f9a32f04af95e3f2e530ea3>

Event number: 163 381 7082

Event password: b5NU9jyxrK8

Panelist Info: gianluca.aria@esterni.bancaditalia.it

Event address for attendees, Friday, June 18, 2021 <https://bancaditalia.webex.com/bancaditalia/onstage/g.php?MTID=e4c0eb5a2f12b50bf784b2300536c4a85>

Event number: 163 420 8575

Event password: r6rCrEVmk75

Panelist Info: gianluca.aria@esterni.bancaditalia.it