



Seminars of the DG Economics, Statistics and Research

Year 2023

Seminar Committee members:

Fadi Hassan (Coordinator), Salvatore Lo Bello (Deputy Coordinator),
Salvatore Cardillo, Donato Ceci, Antonio Dalla Zuanna, Andrea Fabiani, Francesca Lilla,
Ludovic Panon, Andrea Papetti, Stefano Pietrosanti, Luca Rossi, Gabriele Rovigatti, Marco Savegnago

Administrative staff: Anna Prati

Technical Support: Luigi Caponecchia, Giordano Chimienti

Contacts: seminars@bancaditalia.it

For past events, papers and slides [visit our website](#)

Tuesday, 10 January

Electricity markets in transition

Hybrid, 02:00 - 03:00 pm CET

Natalia Fabra, Universidad Carlos III de Madrid

Thursday, 23 February

The Fed and the Secular Decline in Interest Rates

Hybrid, 12:00 - 01:00 pm CET

Sebastian Hillenbrand, Harvard Business School

Monday, 27 February

Retrieving Tax Audit Criteria to Estimate Tax Audit Impact

Hybrid, 2:30 - 3:30 pm CET

Alessandro Santoro, University of Milano-Bicocca

Thursday, 9 March

Are Swedish House Prices Too High? Why the Price-to-Income Ratio Is a Misleading Indicator

Online, 3:00 - 4:00 pm CET

Lars E.O. Svensson, Stockholm School of Economics

Monday, 13 March

Heterogeneity in Expectations and the Level of House Prices

Hybrid, 12:00 - 1:00 pm CET

Alexander Ludwig, Goethe University, Frankfurt

Wednesday, 15 March

The Long-Term Effects of Industrial Policy

Hybrid, 12:00 - 1:00 pm CET

Andrei Levchenko, University of Michigan

Thursday, 16 March

Non-Ricardian Monetary Policy

Hybrid, 12:00 - 1:00 pm CET

Mark Aguiar, Princeton University

Friday, 17 March

Growing Together and Apart: Scale Economies and Specialization

Hybrid, 12:00 - 1:00 pm CET

Andreas Moxnes, University of Oslo

Monday, 20 March

The great carbon arbitrage

Hybrid, 12:00 - 1:00 pm CET

Alissa M. Kleinnijenhuis, Stanford University

Wednesday, 22 March

Welfare Estimates of Shifting Peak Travel

Hybrid, 12:00 - 1:00 pm CET

Robert D. Metcalfe, University of Southern California

Thursday, 23 March

The End of Privilege: A Reexamination of the Net Foreign Asset Position of the United States

Hybrid, 12:00 - 1:00 pm CET

Andrew Atkeson, UCLA

Friday, 24 March

The Financial (In)Stability Real Interest Rate, R^{}**

Hybrid, 12:00 - 1:00 pm CET

Gianluca Benigno, Université de Lausanne

Monday, 27 March

Falling Interest Rates and Credit Reallocation: Lessons from General Equilibrium

Hybrid, 12:00 - 1:00 pm CEST

Alberto Martin, CREI

Friday, 31 March

Sustainable Corporate Governance

Hybrid, 12:00 - 1:00 pm CEST

Alessio M. Paccès, University of Amsterdam

Monday, 3 April

Paying banks to lend? Evidence from the Eurosystem's TLTRO and the euro area credit registry

Hybrid, 12:00 - 1:00 pm CEST

Miklos Vari, Banque de France

Tuesday, 4 April

The 'Secret Sauce': Understanding the Success of the Bank of North Dakota

Hybrid, 12:00 - 1:00 pm CEST

Robert Chirinko, University of Illinois Chicago

Wednesday, 5 April

Skill Supply and the Organisation of Production

Hybrid, 12:00 - 1:00 pm CEST

Federico Rossi, University of Warwick

Venerdì 7 April

Reference points in refinancing decisions

Hybrid, 12:00 - 1:00 pm CEST

Virginia Gianinazzi, Nova School of Business and Economics

Tuesday, 11 April

Prudential policy and financial dominance: exploring the link

Online, 12:00 - 1:00 pm CEST

Claudio Borio & Frederic Boissy, Bank for International Settlements

Wednesday, 12 April

Macroeconomic drivers of Inflation Expectations and Inflation Risk Premia

Hybrid, 12:00 - 1:00 pm CEST

Leonardo Iania, Louvain School of Management

Friday, 14 April

Firming Up Price Inflation

Hybrid, 12:00 - 1:00 pm CEST

Gregory Thwaites, University of Nottingham

Monday, 17 April

Understanding Migration Responses to Local Shocks

Hybrid, 12:00 - 1:00 pm CEST

Rafael Dix-Carneiro, Duke University

Tuesday, 18 April

Seminar

Evaluating Policy Institutions - 150 Years of US Monetary Policy

Hybrid, 12:00 - 1:00 pm CEST

Regis Barnichon, Federal Reserve Bank of San Francisco

Wednesday, 19 April

Lecture

Macroeconomic policy with sufficient statistics

Hybrid, 12:00 - 1:00 pm CEST

Regis Barnichon, Federal Reserve Bank of San Francisco

Thursday, 20 April

Perceptions about Monetary Policy

Hybrid, 12:00 - 1:00 pm CEST

Michael D. Bauer, University of Hamburg

Friday, 21 April

presentation based on the “IMF WEO Outlook special chapter: The Fragmentation of the Global Economy”

Hybrid, 12:00 - 1:00 pm CEST

Chiara Maggi & Andrea Filippo Presbitero, IMF

Friday, 28 April

"Inflation and Disinflation" based on the analytical chapter of the IMF's Fiscal Monitor

Hybrid, 12:00 - 1:00 pm CEST

Paolo Mauro, IMF

Monday, 15 May

Stabilising financial markets: Enhanced Lending and Market Making of Last Resort

Hybrid, 03:00 - 5:30 pm CEST

Stephen Cecchetti, Brandeis University

Julian von Landesberger, European Central Bank

Thursday, 18 May

Building effective net zero strategies in the banking sector: portfolio decarbonization approaches and dialogue with the real economy

Online, 11:00 am - 12:30 pm CEST

Giovanni Aquaro, Lars Kurznack & Giacomo Folino, Environmental Resources Management

Tuesday, 23 May

Climate Change, Population Growth, and Population Pressure

Hybrid, 12:00 - 1:00 pm CEST

David Weil, Brown University

Thursday, 1 June

Returns to Scale and Productivity in the Macroeconomy

Hybrid, 12:00 - 1:00 pm CEST

Anthony Savagar, University of Kent

Monday, 5 June

Information, Mobile Communication, and Referral Effects

Hybrid, 12:00 - 1:00 pm CEST

Eleonora Patacchini, Università Bocconi

Tuesday, 6 June

Labor Market Recoveries Across the Wealth Distribution

Hybrid, 12:00 - 1:00 pm CEST

Daniele Caratelli, Stanford University

Monday, 12 June

Micro Risks and (Robust) Pareto Improving Policies

Hybrid, 12:00 - 1:00 pm CEST

Manuel Amador, Federal Reserve Bank of Minneapolis

Tuesday, 13 June

The Economic Impact of ESG Ratings

Hybrid, 12:00 - 1:00 pm CEST

Florian Berg, MIT

Tuesday, 13 June

Realized illiquidity

Hybrid, 3:00 - 4:00 pm CEST

Paolo Santucci de Magistris, LUISS

Wednesday, 14 June

Financial Inclusion, Economic Development, and Inequality: Evidence from Brazil

Hybrid, 12:00 - 1:00 pm CEST

Adrien Matray, Princeton University

Thursday, 15 June

From stress testing to workhorse financial stability model: testing the capacity of a semi-structural approach for macroprudential problems

Hybrid, 11:30 am - 1:00 pm CEST

Katarzyna Budnik, ECB

Tuesday, 20 June

The state-dependent impact of changes in bank capital requirements

Online, 12:00 - 1:00 pm CEST

Jan Hannes Lang, ECB

Wednesday, 21 June

Size Matters: The Benefits of Large Labor Markets for Job Seekers

Hybrid, 12:00 - 1:00 pm CEST

Enrico Moretti, University of California, Berkeley

Wednesday, 28 June

Shadow Disintermediation of Risk-sensitive Capital

Hybrid, 12:00 - 1:00 pm CEST

Irem Erten, University of Warwick

Wednesday, 5 July

How do supply shocks to inflation generalize? - The role of market power and household expectations

Hybrid, 12:00 - 1:00 pm CEST

Viral V. Acharya, New York University Stern School of Business

Wednesday, 5 July

Climate Stress Testing

Hybrid, 3:00 - 4:00 pm CEST

Viral V. Acharya, New York University Stern School of Business

Thursday, 6 July

The Rise of Bond Financing in Europe: Five Facts about New and Small Issuers

Hybrid, 12:00 - 1:00 pm CEST

Olivier Darmouni, Columbia Business School

Friday, 7 July

Rate the Raters 2023: ESG Ratings at a Crossroads. Insights from dialogue with investors, corporates and regulators

Online, 4:00 - 6:00 pm CEST

Giovanni Aquaro & Giacomo Folino, Environmental Resources Management, ERM

Monday, 10 July

Flight to Safety in the Regional Bank Crisis of 2023

Hybrid, 12:00 - 1:00 pm CEST

Cecilia Caglio, Federal Reserve Board

Tuesday, 11 July

Monetary Policy, Inflation, and Crises: New Evidence from History and Administrative Data

Hybrid, 12:00 - 1:00 pm CEST

Dmitry Kuvshinov, Universitat Pompeu Fabra

Friday, 25 August

The Geography of Capital Allocation in the Euro Area

Hybrid, 12:00 - 1:00 pm CEST

Matteo Maggiori, Stanford University

Monday, 4 September

Mafia & Firms

Hybrid, 12:00 - 1:00 pm CEST

Rocco Macchiavello, LSE

Monday, 11 September

Risk Insurance: Life-cycle Insurance Portfolio Choice with Incomplete Markets

Hybrid, 12:00 - 1:00 pm CEST

Ciaran Rogers, HEC Paris

Thursday, 14 September

Are Managers Paid for Market Power?

Hybrid, 12:00 - 1:00 pm CEST

Jan Eeckhout, Universitat Pompeu Fabra

Friday, 15 September

***Who are Central Banks? Gender, Human Resources, and Central Banking**

Online, 2:30 - 3:30 pm CEST

Mariarosaria Comunale, IMF

**Diversity & Inclusion Event promoted by the Directorate General for Economics, Statistics, and Research in collaboration with the Directorate General for Human Resources, Communication and Information.*

Thursday, 21 September

Misallocation in Firm Production: A Nonparametric Analysis Using Procurement Lotteries

Hybrid, 12:00 - 1:00 pm CEST

Dave Donaldson, MIT

Friday, 22 September

Presentation of the book "Oltre le banche centrali"

Hybrid, 12:00 - 1:00 pm CEST

Francesco Saraceno, OFCE-Sciences Po

Monday, 25 September

The labor market effects of loan guarantee programs

Hybrid, 12:00 - 1:00 pm CEST

Julien Sauvagnat, Università Bocconi

Tuesday, 26 September

Accounting for climate transition risk in banks' capital requirements

Hybrid, 12:00 - 1:00 pm CEST

Lucia Alessi, Joint Research Centre of the European Commission

Thursday, 28 September

Evaluating Urban Planning: Evidence from Dar es Salaam

Hybrid, 12:00 - 1:00 pm CEST

Guy Michaels, LSE

Monday, 2 October

Long-run inflation expectations

Hybrid, 12:00 - 1:00 pm CEST

Leonardo Melosi, University of Warwick

Thursday, 5 October

On the Geographic Implications of Carbon Taxes

Hybrid, 12:00 - 1:00 pm CEST

Bruno Conte Leite, Università di Bologna

Monday, 9 October

Monetary Policy, Labor Income Inequality and Credit: Evidence from Matched Employee-Employer and Credit Registers

Hybrid, 12:00 - 1:00 pm CEST

Martina Jasova, Columbia University

Thursday, 12 October

Globalization and the Ladder of Development: Pushed to the Top or Held at the Bottom?

Hybrid, 12:00 - 1:00 pm CEST

David Atkin, MIT

Monday, 16 October

Climate Risk, Bank Lending and Monetary Policy

Hybrid, 12:00 - 1:00 pm CEST

Marco Pagano, CSEF

Wednesday, 18 October

World Economic Outlook presentation

Hybrid, 12:00 - 1:00 pm CEST

Marika Santoro & Sergii Kiiashko, IMF

Thursday, 19 October

Labor Market Effects of AI and Robotics: Evidence from Patent Data

Hybrid, 12:00 - 1:00 pm CEST

Christina Gathmann, Luxembourg Institute of Socio-Economic Research (LISER)

Monday, 23 October

Estimating the Effects of Government Spending Through the Production Network

Hybrid, 12:00 - 1:00 pm CEST

Matteo Cacciatore, HEC Montréal

Thursday, 26 October

Access to Fast Internet, Competition, and Business Connections

Hybrid, 12:00 - 1:00 pm CEST

Banu Demir, University of Oxford

Monday, 30 October

The geography of foreign investment into OECD regions with a focus on the role of transport infrastructure for the greenfield/brownfield investment decision

Hybrid, 12:00 - 1:00 pm CEST

Federica Daniele, OECD

Monday, 6 November

Inequality and Optimal Monetary Policy in the Open Economy

Sala Emeroteca, 12:00 - 1:00 pm CET

Edouard Challe, European University Institute

Wednesday, 8 November

International Portfolio Frictions

Sala Emeroteca, 12:00 - 1:00 pm CET

Wenxin Du, Columbia Business School

Monday, 13 November

Can Stablecoins be Stable?

Sala Emeroteca, 12:00 - 1:00 pm CET

Vincent Maurin, HEC Paris

Wednesday, 15 November

The Road to Paris: stress testing the transition towards a net-zero economy

Sala Emeroteca, 12:00 - 1:00 pm CET

Martina Spiaggiari, ECB

Thursday, 16 November

How do women and men search for jobs?

Sala Emeroteca, 12:00 - 1:00 pm CET

Roland Rathelot, ENSAE

Friday, 17 November

How Business Income Affects Economic Inequality

Sala Emeroteca, 12:00 - 1:00 pm CET

Rolf Aaberge, Research Department of Statistics Norway & University of Oslo

Tuesday, 21 November

Pre-Baffi Lecture seminar

Balance Sheet Policy Above the ELB

Sala Emeroteca, 3:00 - 4:00 pm CET

Annette Vissing-Jorgensen, Federal Reserve Board

Thursday, 23 November

Monetary Policy in an Unbalanced Global Economy

Sala Emeroteca, 12:00 - 1:00 pm CET

Luca Fornaro, CREI, UPF & BSE

Monday, 27 November

The Macroeconomic Effects of Inflation Expectations: The Distribution Matters

Sala Emeroteca, 12:00 - 1:00 pm CET

Guido Ascari, De Nederlandsche Bank & University of Pavia

Thursday, 30 November

Putting the ‘Finance’ into ‘Public Finance’

Sala Emeroteca, 12:00 - 1:00 pm CET

Florian Scheuer, University of Zurich

Monday, 4 December

The Lame Ducks Company: Financial Distress and the Birth of the Modern London Stock Exchange, 1761-1802

Sala Emeroteca, 12:00 - 1:00 pm CET

Marc Flandreau, University of Pennsylvania

Thursday, 7 December

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Sala Emeroteca, 12:00 - 1:00 pm CET

Pascal Michailat, University of California, Santa Cruz

Tuesday, 12 December

Some don't like it hot: bank customers and NGO campaigns against “fossil” banks

Sala Emeroteca, 3:00 - 4:00 pm CET

Jean-Stéphane Mésonnier, Science Po & Banque de France

Wednesday, 13 December

Multinational Firms and Global Innovation

Sala Emeroteca, 12:00 - 1:00 pm CET

Anna Gumpert, University of Tübingen

Monday, 18 December

Supply Chain Shortages, Large Firms' Market Power, and Inflation

Sala Emeroteca, 12:00 - 1:00 pm CET

Mariassunta Giannetti, Stockholm School of Economics

Thursday, 21 December

The Information Content of Stress Test Announcements

Sala Emeroteca, 12:00 - 1:00 pm CET

Michele Modugno, Board of Governors of the Federal Reserve System