



2nd OXFORD – FEDERAL RESERVE BANK *of* NEW YORK

Monetary Economics Conference
September 29-30, 2016, Oxford, UK

Final Program

All presentations will be in Flora Anderson Hall, Somerville College, Oxford. The allocation of time for each paper session is 30 minutes for presenters, 15 for discussants, and 15 for general discussion.

Thursday, 29 September 2016

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| 9.00-10.00 | Monetary Policy according to HANK by Gianluca Violante (NYU)
Discussant: Vincent Sterk (UCL) |
| 10.00-10.15 | Break |
| 10.15-11.15 | Monetary Policy, Heterogeneity, and the Housing Channel by Fatih Karahan (New York Fed)
Discussant: Martin Flodén (Sveriges Riksbank) |
| 11.15-11.30 | Break |
| 11.30-12.30 | Monetary Policy, Inflation, and Redistribution: A Case for Helicopter Drops by Florin Bilbiie (Paris School of Economics)
Discussant: Andrea Tambalotti (New York Fed) |
| 12.30-2.00 | Lunch |
| 2.00-3.00 | Putting the Cycle Back into Business Cycle Analysis by Paul Beaudry (UBC and University of Oxford)
Discussant: Kaushik Mitra (University of Birmingham) |
| 3.00-3.15 | Break |

- 3.15-4.15 Monetary Policy for a Bubbly World by **Alberto Martin** (Universität Pompeu Fabra)
Discussant: **Cyril Monnet** (University of Bern)
- 4.15-4.30 Break
- 4.30-6.20 Panel on “Are unconventional monetary policy measures here to stay?” with **David Miles** (Imperial College, Chair), **Ben Broadbent** (Bank of England), **Paolo Pesenti** (New York Fed), **Huw Pill** (Goldman Sachs), **Natacha Valla** (EIB)
- 7.00 Dinner in Hall

Friday, 30 September 2016

- 9.00-10.00 Unbacked Fiscal Expansion and Economic Recovery by **Eric Leeper** (Indiana University)
Discussant: **Andrew Scott** (London Business School)
- 10.00-10.15 Break
- 10.15-11.15 Managing the UK National Debt - 1887-2016 by **Martin Ellison** (University of Oxford)
Discussant: **Thomas Sargent** (New York University, via Skype)
- 11.15-11.30 Break
- 11.30-12.30 Exchange Rates and the Yield Curve by **Vania Stavrakeva** (London Business School)
Discussant: **Domenico Giannone** (New York Fed)
- 12.30-2.00 Lunch
- 2.00-3.00 Mending the Broken Link: Heterogeneous Bank Lending and Monetary Policy Pass-Through by **Matteo Ciccarelli** (European Central Bank) and **Carlo Altavilla** (European Central Bank)
Discussant: **Silvia Miranda-Agrippino** (Bank of England)
- 3.00-3.15 Break
- 3.15-4.15 Financial Crises and Debt Rigidities by **Pascal Paul** (San Francisco Fed)
Discussant: **Keshav Dogra** (New York Fed)
- 4.15-5.15 A Payment on Reserves Rule to Target Inflation by **Ricardo Reis** (London School of Economics)
Discussant: **Marco Del Negro** (New York Fed)
- 5.15 Adjourn

The Organising Committee

University of Oxford

Guido Ascari
Martin Ellison
Andrea Ferrero
Francesco Zanetti

Federal Reserve Bank of New York

Marco Del Negro
Domenico Giannone
Marc Giannoni
Andrea Tambalotti