



**NuCamp**  
Nuffield College  
Centre for Applied  
Macro Policy



**3<sup>rd</sup> OXFORD – FEDERAL RESERVE BANK *of* NEW YORK**  
**Monetary Economics Conference**  
Exeter College Cohen Quad, Walton Street, Oxford OX1 2HD  
September 28-29, 2017

**Thursday 28 September**

- 8.30-9.00 Registration
- 9.00-10.00 **DSGE Models Nonlinearities**  
Frank Schorfheide (University of Pennsylvania)  
Discussion by Sophocles Mavroeidis (University of Oxford)
- 10.00-11.00 **The Long-Run Information Effect of Central Bank Text**  
Michael McMahon (University of Oxford)  
Discussion by Alessandro Riboni (École Polytechnique)
- 11.00-11.30 Coffee
- 11.30-12.30 **Keynesian Economics without the Phillips Curve**  
Roger Farmer (University of Warwick)  
Discussion by Keshav Dogra (Federal Reserve Bank of New York)
- 12.30-2.00 Lunch
- 2.00-3.00 **Monetary Policy Uncertainty**  
John Rogers (Federal Reserve Board)  
Discussion by Urszula Szczerbowicz (Banque de France)
- 3.00-3.30 Coffee
- 3.30-4.30 **The Transmission of Monetary Policy Shocks**  
Silvia Miranda-Agrippino (Bank of England)  
Discussion by Dario Caldara (Federal Reserve Board)
- 4.30-5.30 **Does the New Keynesian Model Have a Uniqueness Problem?**  
Larry Christiano (Northwestern University)  
Discussion by Guido Ascari (University of Oxford)
- 5.45-7.00 **Bill Spectre's Ghost Trail**  
Walking tour of Oxford, meet at entrance to Exeter College on Walton Street. The tour will finish at Nuffield College for the drinks reception.
- 7.00-7.30 Drinks reception at Nuffield College
- 7.30- Dinner at Nuffield College (by invitation)

*The workshop is organised by Guido Ascari, Martin Ellison, Andrea Ferrero, Francesco Zanetti (Oxford) and Marco Del Negro, Domenico Giannone, Marc Giannoni and Andrea Tambalotti (New York).*



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## Friday 29 September

- 8.30-9.30      **Inflation Expectations and Choices of Households**  
Mirko Wiederholt (Goethe University)  
Discussion by Philippe Andrade (Banque de France)
- 9.30-10.30    **Uninsured Unemployment Risk and Optimal Monetary Policy**  
Edouard Challe (École Polytechnique)  
Discussion by Wouter den Haan (London School of Economics)
- 10.30-11.00    Coffee
- 11.00-12.30   **Panel on Current issues for monetary policy**  
Ida Wolden Bache (Norges Bank)  
Silvia Ardagna (Goldman Sachs)  
Jan Vlieghe (Bank of England)  
John Rogers (Federal Reserve Board)  
Moderated by Andrea Tambalotti (Federal Reserve Bank of New York)
- 12.30-2.00    Lunch
- 2.00-3.00      **The Effect of Central Bank Liquidity Injections on Bank Credit Supply**  
Luisa Carpinelli (Banca d'Italia)  
Discussion by David Miles (Imperial College)
- 3.00-3.30      Coffee
- 3.30-4.30      **Market Structure and Monetary Neutrality**  
Simon Mongey (Federal Reserve Bank of Minneapolis)  
Discussion by Sushant Acharya (Federal Reserve Bank of New York)
- 4.30-5.30      **A Central Bank Theory of Price Level Determination**  
Pierpaolo Benigno (Luiss Guido Carli University)  
Discussion by Campbell Leith (University of Glasgow)
- 7.00-8.00      **Football**  
University Club, Mansfield Road

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