

52nd Konstanz Seminar on Monetary Theory and Monetary Policy

Founder: Karl Brunner

**September 9-10, 2021
(conference dinner on September 10)**

Program

The meeting is held under the Chatham House Rule

Conference venue: Strandhotel Löchnerhaus, An der Schiffslände 12, 78479 Insel Reichenau, Germany, contact info: info@loechnerhaus.de, phone: +49 7534 803-0

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Thursday, September 9th

Each paper is allocated 60 minutes: 30 min. presenter, 15 min. discussant, 15 min. general discussion. The conference will be held in a hybrid format.

Lunch: 12:30 – 14:00 (Strandhotel Löchnerhaus)

Zoom details Day 1: for registered participants only

Early Afternoon Session: 15:00 – 17:15

Paper **Maarten R.C. van Oordt**, Bank of Canada
Best Before? Expiring Central Bank Digital Currency and Loss Recovery (with Charles M. Kahn and Yu Zhu)

Discussant **Carl-Andreas Clausen**, Riksbank

Coffee 16:00 - 16:15

Paper **Kei-Mu Yi**, University of Houston
Multinationals and Structural Change (with Vanessa Alviarez, Cheng Chen, Nitya Pandalai-Nayar, Liliana Varela, and Hongyong Zhang)

Discussant **Carolina Villegas-Sanchez**, ESADE Business School

Policy session: 17.30 – 18:30

Speaker: **Rolf Strauch**, Chief Economist and Member of the Management Board European Stability Mechanism

Late Afternoon Session: 18:45 – 19:45

Paper **Dirk Krueger**, University of Pennsylvania
The Long-Term Distributional and Welfare Effects of Covid-19 School Closures (with Nicola Fuchs-Schündeln, Alexander Ludwig, and Irina Popova)

Discussant **Ruediger Bachmann**, Notre Dame

Dinner: 20:00 (Strandhotel Löchnerhaus)

Friday, September 10th

Lunch: 12:30 – 14:00 (Strandhotel Löchnerhaus)

Zoom details Day 2: for registered participants only

Early Afternoon Session: 15:00 – 17:15

Paper **Kurt Mitman**, IIES
Why Does Capital Flow from Equal to Unequal Countries?
(with Sergio de Ferra and Federica Romei)

Discussant **Edouard Challe**, European University Institute

Coffee 16:00 - 16:15

Paper **Axelle Ferriere** (Paris School of Economics)
Larger transfers financed with more progressive taxes? On the optimal design of taxes and transfers
(with Philipp Grübener, Gaston Navarro, and Oliko Vardishvili)

Discussant **Isaac Baley**, CREI and UPF

Late Afternoon Session: 17:45 – 19:45

Paper **Rubén Domínguez-Díaz**, U Bonn
Precautionary Savings and Financial Frictions

Discussant **R. Anton Braun**, Federal Reserve Bank of Atlanta

Paper **Kenza Benhima**, HEC Lausanne
Foreign currency debt and expectations
(with Isabella Blengini and Ouarda Merrouche)

Discussant **Fernanda Nechio**, San Francisco Fed

Dinner: 20:00 (Strandhotel Löchnerhaus)