

53rd Konstanz Seminar on Monetary Theory and Monetary Policy

Founder: Karl Brunner

**May 31-June 2, 2022
(conference dinner on June 2)**

Program

The conference has received financial support from the following institutions: the German Excellence Initiative (Cluster ECONtribute), Schweizerische Nationalbank, Deutscher Sparkassen- und Giroverband, Deka Bank, Deutsche Bundesbank, CICC, Oesterreichische Nationalbank, this year or as contributions meant for several years.

Conference venue: Strandhotel Löchnerhaus, An der Schiffslände 12, D-78479 Insel Reichenau

Tuesday, May 31st

Each paper is allocated 75 minutes: 30 min. presenter, 15 min. discussant, 30 min. general discussion. The conference, travel restrictions permitting, will be held on-site only.

Early Evening Session: 18:00 – 19:15

Paper **Alaïs Martin-Baillon**, Sciences Po
Should monetary policy care about redistribution? Optimal fiscal and monetary policy with heterogeneous agents
(with François Le Grand and Xavier Ragot)

Discussant **Anna Rogantini Picco** (Riksbank)

Dinner: 20:00 (Strandhotel Löchnerhaus)

Wednesday, June 1st

Morning Session: 9:00 – 11:45

Paper **Galo Nuño**, Banco de España
Firm Heterogeneity, Capital Misallocation and Optimal Monetary Policy
(with Beatriz Gonzalez, Dominik Thaler, and Silvia Albrizio)

Discussant **Agnieszka Markiewicz** (Erasmus U Rotterdam)

Coffee 10:15 – 10:30

Paper **Stephie Fried**, ASU and San Francisco Fed
Understanding the Inequality and Welfare Impacts of Carbon Tax Policies
(with Kevin Novan and William B. Peterman)

Discussant **David Altig** (Federal Reserve Bank of Atlanta)

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

Break afterwards.

Late Afternoon Session: 16:45 – 19:30

Paper **Kjetil Storesletten**, U Minnesota
Business Cycles During Structural Change: Arthur Lewis' Theory from a Neoclassical Perspective
(with Bo Zhao and Fabrizio Zilibotti)

Discussant **Gregor Boehl** (University of Bonn)

Break 18:00 – 18:15

Paper **Harris Dellas**, U Bern
Public Debt as Private Liquidity: Optimal Policy
(with George-Marios Angeletos and Fabrice Collard)

Discussant **Dmitriy Sergeyev** (Bocconi)

Dinner: 20:00 (Strandhotel Löchnerhaus)

Thursday, June 2nd

Morning Session: 9:00 – 11:45

Paper **Gauti Eggertsson**, Brown
The Aging Hypothesis
(with Neil R. Mehrothra)

Discussant **Guido Ascari**, De Nederlandsche Bank and U Padova

Coffee 10:15 – 10:30

Paper **Salome Baslandze**, Federal Reserve Bank of Atlanta
Entrepreneurship through Employee Mobility, Innovation, and Growth

Discussant **Pau Roldan**, Banco de España

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

Break afterwards.

Late Afternoon Session: 15:00 – 16:15

Paper

Andrew Atkeson, UCLA
*The End of Privilege: A Reexamination of the Net Foreign Asset
Position in the United States*
(with Jonathan Heathcote and Fabrizio Perri)

Discussant

Federica Romei, Oxford University

Policy session:

16:30 – 17:30

Speaker:

Christopher J. Waller, Governor
Board of Governors of Federal Reserve System

Dinner:

18:00 – 22:00

The boat leaves at Reichenau boat landing at 6 pm sharp.
Dinner will be held at Strandcafé Mettnau. The boat will bring us
back to the hotel by about 10 pm.