

54th Konstanz Seminar on Monetary Theory and Monetary Policy

Founder: Karl Brunner

May 23-May 25, 2023
(conference dinner on May 25)

Program

This year's conference is organized and funded jointly by Verein Konstanzer Seminar e.V., the cluster of excellence "ECONtribute" at U Bonn and U Cologne, and the European Research Council (project "LiquidHouseCycle," grant agreement 724204).

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Conference venue:

Strandhotel Löchnerhaus, An der Schiffslände 12, D-78479 Insel Reichenau.

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Tuesday, May 23rd

Each paper is allocated 75 minutes: 30 min. presenter, 15 min. discussant, 30 min. general discussion. The conference will be held in-person only.

Early Evening Session: 18:00 – 19:15

Paper **Lukas Nord**, European University Institute
Distributive Effects of Banking Sector Losses (with Caterina Mendicino and Marcel Peruffo)

Discussant **Farzad Saidi**, University of Bonn

Dinner: 20:00 (Strandhotel Löchnerhaus)

Wednesday, May 24th

Morning Session: 9:00 – 11:30

Paper **Guido Ascari**, De Nederlandsche Bank and University of Pavia
The Long-Run Phillips Curve is ... a Curve (with Paolo Bonomolo and Qazi Haque)

Discussant **Francesco Furlanetto**, Norges Bank

Paper **Christian Wolf**, MIT
Can Deficits Finance Themselves? (with George-Marios Angeletos and Chen Lian)

Discussant **Ralph Luetticke**, University of Tuebingen

Coffee 11:30 – 11:45

Policy session: 11:45 – 12:45

Speaker **Prof. Claudia M. Buch**
Vice-President of Deutsche Bundesbank

Lunch: 13:00 – 14:00 (Strandhotel Löchnerhaus)
Break afterwards.

Late Afternoon Session: 16:45 - 18:00

Paper **Fernanda Nechio**, Federal Reserve Bank of San Francisco
COVID-19 Fiscal Measures and Inflation (with Galina Hale and John Leer)

Discussant **Ana Figueiredo**, Erasmus University Rotterdam

Dinner: 20:00 (Strandhotel Löchnerhaus)

Thursday, May 25th

Morning Session: 9:00 - 13:00

Paper **Sergio de Ferra**, Oxford University
Inequality, Demand Composition, and the Transmission of Monetary Policy (with Lukas Boehnert, Kurt Mitman, and Federica Romei)

Discussant **Katja Mann**, Copenhagen Business School

Coffee 10:15 - 10:30

Paper **Wilko Bolt**, Vrije Universiteit Amsterdam
Limits of Fiat Money: Lessons from the Bank of Amsterdam (with Jon Frost, Hyun Song Shin, and Peter Wierdsma)

Discussant **Wei Cui**, University College London

Paper **Silvia Miranda-Agrippino**, Bank of England
Global Footprints of Monetary Policies (with H el ene Rey and Tsvetelina Nenova)

Discussant **Ben Schumann**, DIW Berlin

Lunch: 13:00 - 14:00 (Strandhotel L ochnerhaus)

Late Afternoon Session: 15:00 - 17:30

Paper **Cristina Manea**, Bank for International Settlements
Monetary Policy and Endogenous Financial Crises (with Frederic Boissay, Fabrice Collard, and Jordi Galí)

Discussant **Galo Nuño**, Banco de España

Paper **Diego Känzig**, Northwestern University
The Unequal Consequences of Carbon Pricing

Discussant **Lena Boneva**, Schweizerische Nationalbank

Conference dinner: 18:00 - 22:00

The conference dinner will be held at Strandcafé Mettnau. The boat leaves from Reichenau boat landing at 18:00 sharp.