

10th WORKSHOP ON EMPIRICAL MACROECONOMICS

DEPARTMENT OF ECONOMICS, GHENT UNIVERSITY

May 23-24 2023

Room De Blauwe Vogel (floor -1), Miriam Makeba square 1, 9000 Ghent, Belgium

TUESDAY May 23 2023

08.30 - 08.50 *Registration*

08.50 - 09.00 *Welcome remarks*

FIRST SESSION

Chair: *Gert Peersman*

09.00 - 09.50 Followers or Ignorants? Inflation Forecasts and Price Setting Behavior of Firms
Davud Rostam-Afschar, University of Mannheim; P. Doerrenberg, F. Eble, C. Karlsson, B. Tödtmann, and J. Voget

09.50 - 10.40 Growth Expectations and the Dynamics of Firm Entry
Enisse Kharroubi, Bank for International Settlements

10.40 – 11.00 *Coffee break*

SECOND SESSION

Chair: *Gerdie Everaert*

11.00 - 11.50 Commodity Price Shocks and Global Cycles: Monetary Policy Matters
Gert Peersman, Ghent University; E. Castelnovo, and L. Mori

11.50 - 12.15 *Selected PhD presentation* - Public Credit and the Financial Cycle
Victor Degorce, Ecole des Hautes Etudes en Sciences Sociales

12.15 - 14.15 *Lunch + Poster session I*

THIRD SESSION

Chair: *Selien De Schryder*

14.15- 15.05 The Monetary Dynamics of Hyperinflation Reconsidered
Luca Benati, University of Bern

15.05- 15.30 *Selected PhD presentation* The Heterogeneous Effects of Carbon Policies: Macro and Micro Evidence
Brendan Berthold, University of Lausanne; A. Cesa-Bianchi, F. Di Pace, and A. Haberis

15.30 – 17.00 *Coffee break + **Poster session II***

FOURTH SESSION

Chair: Freddy Heylen

17.00 – 17.50 Wealth Inequality in the US: The Role of Heterogeneous Returns
Inês Xavier, Board of Governors of the Federal Reserve System

20.00 *Conference Dinner (Brasserie HA', Kouter 29, 9000 Ghent)*

Wednesday May 24 2023

08.30 - 09.00 *Coffee*

FIFTH SESSION

Chair: Yasin Kürşat Önder

09.00 - 09.50 Monetary Policy Transmission with Adjustable and Fixed Rate Mortgages: The Role of Credit Supply
Fatih Altunok, Central Bank of Turkey; Y. Arslan, and S. Ongena

09.50 - 10.15 ***Selected PhD presentation*** Relationship Lending and Monetary Policy Pass-Through
Pierre Dubuis, University of Zurich; J. Cao, and K. Liaudinskas

10.15 – 10.35 *Coffee break*

Chair: Gert Peersman

SIXTH SESSION

10.35 - 11.25 The Ends of 27 Big Depressions
Martin Ellison, University of Oxford; S.S. Lee, and K. Hjortshøj O'Rourke

11.25– 12.15 Why Are the Wealthiest So Wealthy? A Longitudinal Empirical Investigation
Serdar Ozkan, Federal Reserve Bank of St. Louis; E. Halvorsen, J. Hubmer, and S. Salgado

12.15 - 14.00 *Closing lunch*

Posters

Session I

Angelo Luisi	Identifying the Role of Expectations in Real Estate Markets around the Globe
Arthur Apostel	A One-off Wealth Tax for Belgium
Arthur Jacobs	Task-based Automation and Capitalist-worker Wealth Distribution
Christophe Van Langenhove	US Wealth Inequality in a Macroeconomic Agent-Based Model
Julia Jesionek	The Impact of Financing Government Spending with Labor or Consumption Tax
Pierre-Guillaume Méon	Influencing Public Trust in Central Banks: Identifying Who is Open to New Information
Pieter Van Rymenant	Welfare Effects in Computational OLG Models: a Normative Analysis of Estate Tax Reforms
Tobias König	The Investment Channel of Monetary Policy: Evidence from Norway
Tobias Verlaeckaert	The Effects of Borrower-based Macroprudential Tools on Housing Affordability in Belgium

Session II

Alec Van Boven	The Optimal Monetary-Fiscal Response to an Energy Crisis with Heterogeneous Households in Europe
Deasy Ariyanti	Countercyclical Capital Buffer and Bank Risk-Taking Behaviour
Flavio Squartini	Exploring the Heterogeneous Consumption Response to Energy Price (Tax) Changes
Joris Wauters	Heterogeneous Household Responses to Energy Price Shocks
Naoki Yago	Intervening against the Fed
Théodore Renault	Heterogeneous Wage Phillips Curves: A Matter of Skills?
Thomas Lebbe	Optimal Fiscal Policy in a Climate OLG model with Heterogeneous Abilities
Yasmine Meerschaut	Heterogeneity in Adaptation to Climate Change in U.S. Agriculture

Practical note

Long (short) papers are endowed with 50 (25) minutes of time and the presentations are expected to be carried out according to a general seminar format, hence including questions and discussions.

Organizers

Selien De Schryder, Gerdie Everaert, Freddy Heylen, Yasin Kürşat Önder, Gert Peersman