

4th WORKSHOP ON EMPIRICAL MACROECONOMICS

MACROECONOMICS, POLICY AND ECONOMETRICS RESEARCH GROUP OF GHENT UNIVERSITY

May 23-24 2016

Room Rector Vermeylen, Het Pand, Onderbergen 1, 9000 Ghent, Belgium

MONDAY 23 May 2016

08.30 - 09.00 *Registration + coffee*

09.00 - 09.10 *Welcome remarks by Gert Peersman, Ghent University*

FIRST SESSION

Chairman: *Gert Peersman*

09.10 - 10.00 Financial shocks and inflation dynamics
Angela Abbate, Deutsche Bundesbank; S. Eickmeier, E. Prieto

10.00 - 10.50 The Post-Crisis Slump in the Euro Area and the US: Evidence from an Estimated Three-Region DSGE Model
Robert Kollmann, Université Libre de Bruxelles; B. Pataracchia, R. Raciborski, M. Ratto, W. Roeger, L. Vogel

10.50 – 11.20 *Coffee break*

SECOND SESSION

Chairman: *Selien De Schryder*

11.20 - 12.10 The Identification of News and Noise on Demand and Supply
Céline Poilly, University of Lausanne; K. Benhima

12.10 - 13.00 Does the Confidence Fairy Exist? Evidence from a New Narrative Dataset on Announcements of Fiscal Austerity Measures
Oana Furtuna, University of Amsterdam; R. Beetsma, M. Giuliadori

13.00 - 15.00 *Lunch + UGENT macro PhD's poster session*

THIRD SESSION

Chairman: *Marco Bernardini*

15.00 - 15.50 Financial Imbalances, Macroeconomic Vulnerabilities, and Monetary Policy
Michele Modugno, Federal Reserve Board; D. Aikman, A. Lehnert, N. Liang

15.50 - 16.40 Risky Mortgages, Bank Leverage and Credit Policy
Francesco Ferrante, Federal Reserve Board;

16.40 - 17.10 *Coffee break*

FOURTH SESSION

Chairman: *Selien De Schryder*

17.10 - 18.00 History Dependence in the Housing Market: Facts and Explanations
Philippe Bracke, Bank of England; S. Tenreyro

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

TUESDAY 24 May 2016

08.30 - 09.00 *Coffee*

FIFTH SESSION

Chairman: *Marco Bernardini*

09.00 - 09.50 Cross-Country Co-movement in Long-Term Interest Rates: A DSGE Approach
Konstantinos Theodoridis, Bank of England; M. Chin, T. Filippeli

09.50 - 10.40 The Natural vs. Neutral Rate of Interest: Measurement and Policy Implications
Cristina Fuentes-Albero, Federal Reserve Board; H. Chung, M. Paustian, D. Pfajfar

10.40 – 11.00 *Coffee break*

SIXTH SESSION

Chairman: *Gert Peersman*

11.00 - 11.50 Monetary Policy Through Production Networks: Evidence from the Stock Market
Ali Ozdagli, Federal Reserve Bank of Boston; M. Weber

11.50 – 12.40 The Financial Stability Dark Side of Monetary Policy
Fabrizio Venditti, Bank of Italy; P. Alessandri, A.M. Conti

12.40 - 14.00 *Closing lunch*

Organizers

Marco Bernardini

Selien De Schryder

Gert Peersman

Practical note

Each paper is endowed with 50 minutes of time and the presentations are expected to be carried out according to a general seminar format, hence including questions and discussions.