

6th WORKSHOP ON EMPIRICAL MACROECONOMICS

MACROECONOMICS, POLICY AND ECONOMETRICS RESEARCH GROUP OF GHENT UNIVERSITY

June 7-8 2018

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

THURSDAY June 7 2018

08.30 - 08.50 *Registration + coffee*

08.50 - 09.00 *Welcome remarks by Gert Peersman*

FIRST SESSION

Chair: *Gert Peersman*

09.00 - 09.50 Corporate Debt Structure and Unconventional Monetary Policy in the United States
Urszula Szczerbowicz, Banque de France; S. Lhuissier

09.50 - 10.40 Unconventional Monetary Policy and Credit Rating Inflation: Evidence from the Corporate QE
Matteo Falagiarda, European Central Bank; N. Abidi, and I. Miquel-Flores

10.40 – 12.10 **Poster session I**
Coffee break

SECOND SESSION

Chair: *Sebastian Rütth*

12.10 - 13.00 The Signalling Channel of Negative Interest Rates
Alexander Haas, DIW Berlin; O. de Groot

13.00 - 14.00 *Lunch*

THIRD SESSION

Chair: *Selien De Schryder*

14.00 - 14.50 Housing Wealth Effects and U.S. Consumer Spending
Anthony Murphy, Federal Reserve Bank of Dallas; J. Duca, and J. Muellbauer

14.50 - 15.40 Anticipated Changes in Household Debt and Consumption
Zac Gross, University of Oxford

15.40 - 17.10 **Poster session II**
Coffee break

FOURTH SESSION

Chair: *Sebastian R  th*

- 17.10 – 18.00 Euro Area and U.S. External Adjustment: The Role of Commodity Prices and Emerging Market Shocks
Robert Kollmann, Universit   Libre de Bruxelles & Lukas Vogel, European Commission; M. Giovannini, M. Ratto, and W. Roeger
- 20.00 *Conference Dinner (Brasserie HA', Kouter 29, 9000 Ghent)*

FRIDAY June 8 2018

- 08.30 - 09.00 *Coffee*

FIFTH SESSION

Chair: *Selien De Schryder*

- 09.00 - 09.50 The Macroeconomic Effects of Bank Capital Requirement Tightenings: Evidence from a Narrative Approach
Benedikt Kolb, Deutsche Bundesbank; S. Eickmeier, and E. Prieto
- 09.50 - 10.40 Flow-Based Borrowing Constraints and Macroeconomic Fluctuations
Thomas Drechsel, London School of Economics

- 10.40 – 11.00 *Coffee break*

SIXTH SESSION

Chair: *Gert Peersman*

- 11.00 - 11.50 Noise-Ridden Lending Cycles
Jochen G  ntner, Johannes Kepler University; E. Afanasyeva
- 11.50 – 12.40 The Labor Supply of Baby-boomers and Low-flation
Benoit Mojon, Banque de France; X. Ragot
- 12.40 - 14.00 *Closing lunch*

Organizers

Selien De Schryder
Sebastian R  th
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.

Participants poster session I

Peter Zorn, University of Munich
Mathias Klein, DIW Berlin
Borek Vasicek, European Commission
Caterina Grazzini, DIW Berlin
Joris Wauters, National Bank of Belgium and Ghent University
Bruno Albuquerque, Ghent University
Ignace De Vos, Ghent University

Participants poster session II

Pieter Van Rymenant, Ghent University
Stef De Visscher, Ghent University
Stijn Jansen, Ghent University
Willem Devriendt, Ghent University
Wouter Van der Veken, Ghent University
Alex Verhoijssen, Ghent University
Frederic Opitz, Ghent University
Marco Onofri, Ghent University