

2024 IJC Conference

The Transmission of Monetary Policy in the Post-Pandemic World

| Monday, June 24th | |
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| 08:30-09:00 | Registration, Tea/Coffee and Refreshments |
| 09:00-09:15 | Welcome: Stefano Neri, Bank of Italy Opening Remarks: Christopher Waller, Federal Reserve Board of Governors |
| 09:15-10:45 | Session 1: Firms' Balance Sheets Effects Corporate Debt Structure and Heterogeneous Monetary Policy Transmission Marie Alder, European University Institute; Nuno Coimbra, Banque de France; Urszula Szczerbowicz*, Banque de France Firm Liquidity and the Transmission of Monetary Policy Margherita Bottero, Bank of Italy; Stefano Schiaffi*, Bank of Italy |
| 10:45-11:15 | Tea/Coffee and Refreshments |
| 11:15-12:45 | Session 2: Financial Market Impacts Monetary Tightening, Inflation Drivers and Financial Stress Frederic Boissay, Bank for International Settlements; Fabrice Collard, Toulouse School of Economics; Cristina Manea*, Bank for International Settlements; Adam Shapiro, Federal Reserve Bank of San Francisco As Interest Rate Surge: Flighty Deposits and Lending Giuseppe Cappelletti*, European Central Bank; David Marques-Ibanez, European Central Bank; Alessio Reghezza, European Central Bank; Carmelo Salleo, European Central Bank |
| 12:45-14:00 | Lunch |
| 14:00-15:30 | Session 3: Effects from Household Savings/Borrowing Decisions The Mortgage Cash-Flow Channel: How Rising Interest Rates Impact Household Consumption Itamar Caspi, Bank of Israel; Nadav Eshel, Bank of Israel; Nimrod Segev*, Bank of Israel Household Excess Savings and the Transmission of Monetary Policy Thiago Ferreira, Federal Reserve Board; Nils Mattis Gornemann, Federal Reserve Board; Julio Ortiz*, Federal Reserve Board |
| 15:30-16:00 | Tea/Coffee and Refreshments |

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| 16:00-17:00 | <p>Session 4: Keynote Speech</p> <p>Frank Smets (ECB)</p> <p>Moderator: Enrico Sette, Bank of Italy</p> |

| Tuesday, June 25th | |
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| 09:00-09:30 | Tea/Coffee and Refreshments |
| 09:30-11:00 | <p>Session 5: Supply and Demand Shocks</p> <p>Can Supply Shocks Be Inflationary with a Flat Phillips Curve? Jean-Paul L'Huillier*, Federal Reserve Bank of Cleveland and Brandeis University; Gregory Phelan, Williams College</p> <p>Monetary Policy Transmission amid Demand Reallocations Julien Bengui*, Bank of Canada; Lu Han, Bank of Canada; Gaelan MacKenzie, Bank of Canada</p> |
| 11:00-11:30 | Tea/Coffee and Refreshments |
| 11:30-13:00 | <p>Session 6: Labor Market Considerations</p> <p>Wage Setting in Times of High and Low Inflation Maximilian Gödl*, University of the Bundeswehr Munich; Isabel Gödl-Hanisch, Ludwig Maximilians University Munich, CEPR, and CESifo</p> <p>Labor Market Shocks and Monetary Policy Serdar Birinci, Federal Reserve Bank of Saint Louis; Fatih Karahan Central Bank of the Republic of Turkey; Yusuf Mercan, Federal Reserve Bank of Kansas City; Kurt Gerrard See*, Bank of Canada</p> |
| 13:00-13:15 | Closing Remarks: Chiara Scotti, Bank of Italy |
| 13:15-14:00 | Lunch |

Registration: This is a fully in-person event. Please email ECS.ijcb2024@bancaditalia.it to register for the conference (mandatory) and inform us of any dietary requirements. Registration closes **June 5**.