

Day 1

Session 1: Imbalances and Uncertainty

14.00-15.45

Danvee Floro (University of Kiel), Björn van Roye (European Central Bank)

Threshold effects of financial stress on monetary policy rules: A panel data analysis

Benjamin Beckers, Kerstin Bernoth (DIW Berlin)

Innocent bystanders? The role of monetary policy in asset price bubbles

Oliver Hossfeld, Andreas Röthig (Deutsche Bundesbank)

Do speculative traders anticipate or follow USD/EUR exchange rate movements? New evidence on the efficiency of the EUR currency futures market

Paraskevi Salamaliki (University of Konstanz), Ioannis Venetis (University of Patras)

Transmission chains of economic uncertainty on macroeconomic activity: New empirical evidence

Session 2: Poster 1

15.45-17.30

Session 3: Monetary Policy

17.30-18.50

Silvia Miranda-Agrippino (Bank of England), Giovanni Ricco (University of Warwick)

The transmission of monetary policy shocks

Boris Blagov, Michael Funke (University of Hamburg), Richhild Moessner (Bank for International Settlements)

Modelling the time-variation in euro area lending spreads

Pablo Anaya, Michael Hachula (DIW Berlin), Christian Offermanns (University of Berlin)

Spillovers of US unconventional monetary policy to emerging markets: The role of capital flows

Session 4: Keynote Speech

19.00-19.45

20.00-22.00: Dinner Buffet

Day 2

Session 5: Forecasting and Nowcasting

9.30-11.15

Christian Bauer, Matthias Neuenkirch (University of Trier)

Forecast uncertainty and the Taylor Rule

Thomas Götz, Klemens Hauzenberger (Deutsche Bundesbank)

Time-varying mixed-frequency vector autoregressive models

Erik Haustein, Sven Schreiber (IMK Düsseldorf)

Adjusting production indices for varying weather effects

Luca Fanelli (University of Bologna), Marco Sorge (University of Göttingen)

Indeterminacy, misspecification and forecastability: Good luck in bad policy?

11.15-11.30 Coffee break

Session 6: Econometric modelling

11-30-12.50

Georgios Georgiadis (European Central Bank)

Multilateral and bilateral multi-country models: Differences in spillover estimates?

Helmut Herwartz (University of Göttingen)

Structural VAR modelling with independent innovations - An analysis of macroeconomic dynamics in the Euro Area based on a novel identification scheme

Hans-Martin Krolzig, Isaac Sserwanja (University of Kent)

Fiscal policy, interest rates, and output: Equilibrium-correction dynamics in the US economy

Session 7: Poster 2

12.50-14.40

Session 8: Business Cycles

14.40-16.00

Robert Kollmann (CEPR), Beatrice Pataracchia, Rafal Raciborski, Marco Ratto, Werner Roeger, Lucas Vogel (EU Commission)

The post-crisis slump in the euro area and the US: Evidence from an estimated three-region DSGE model

John Lewis (Bank of England), Selien de Schryder (University of Ghent)

Export dynamics since the Great Trade collapse: A cross-country analysis

Olivier Damette (Université de Lorraine), Mathilde Maurel, Michael Stemmer (Université Paris)

What does it take to grow out of recession? A comparative approach towards long-run growth determinants of European and transition countries

Poster 1

Idil Uz Akdogan (University of Istanbul)

The effects of macroprudential policies on managing capital flows

Jonathan Attey (Erasmus University Rotterdam)

Time varying wage indexation and the New Keynesian Wage Phillips curve

Hamza Bennani (University of Lille), Matthias Neuenkirch (University of Trier)

The (home) bias of European central bankers: New evidence based on speeches

Philippe Bracke (Bank of England), Ted Pinchbeck (London School of Economics), James Wyatt (Parthenia Research)

The time value of housing: Historical evidence on discount rates

Michal Andrle (IMF), Jan Bruha (Czech National Bank), Serhat Solmaz (World Bank)

On the sources of business cycles: Implications for DSGE models

Stephan Bruns (University of Kassel), David Stern (Australian National University)

Meta-Granger causality testing

Giovanni Caggiano (University of Padova), Efrem Castelnuovo (University of Melbourne), Gabriella Nodari (University of New South Wales)

Risk management-driven policy rate gap in recessions and expansions

Mariarosaria Comunale (Bank of Lithuania)

Dutch disease, real effective exchange rate misalignments and their effect on GDP growth in EU

Marek Dabrowski, Justyna Wroblewska (University of Cracow)

Exchange rate as a shock absorber or source of shocks in Poland: Evidence from Bayesian SVAR models with common serial correlation

Ignace De Vos, Gerdie Everaert (University of Ghent)

Bias-corrected CCE estimation in homogeneous dynamic panels

Svetlana Fedoseeva (University of Giessen)

Same currency, different strategies? The (asymmetric) role of the exchange rate in shaping European Agri-Food exports

Maria Bolbocoa, Sarah Fischer (University of Bern)

News shocks: Different effects in boom and recession?

Arne Gieseck, Yannis Largent (European Central Bank)

The impact of macroeconomic uncertainty on activity in the euro area

Aleksei Netsunajew, Katharina Glass (University of Hamburg)

Uncertainty and employment Dynamics in the euro area and the US

Björn Brey, Matthias Hertweck (University of Konstanz)

The extension of short-time work schemes during the Great Recession: A story of success?

Almut Balleer (RWTH Aachen), Nikolay Hristov (ifo Munich), Michael Kleemann (Deutsche Bundesbank), Dominik Menno (University of Michigan)

Financial market imperfections and the pricing decision of firms: Theory and evidence

Makram Khalil (University of Vienna)

Cross-border portfolio diversification under trade linkages

Poster 2

Christian Dreger, Konstantin Kholodilin, Jan Ulbricht (DIW Berlin), Jarko Fidrmuc (University of Friedrichshafen)

The Ruble between the hammer and anvil: Oil prices and economic sanctions

James Cloyne, Lena Körber, Martin Weale, Thomasz Wieladek (Bank of England)

Firms' expectations and price setting: Evidence from micro data

Sanvi Avouyi-Dovi, Remy Lecat, Simon Ray (Banque de France), Claire Labonne (Paris School of Economics)

Insight from a Bayesian VAR model with drifting parameters of the French housing and credit markets

Xinyuan Li (London Business School)

Nowcasting with big data: Can Google help predicting real economic activity?

Daniel Maas, Eric Mayer, Sebastian Rüth (University of Würzburg)

Current account dynamics and the housing boom and bust cycle in Spain

Jaakko Nelimarkka (University of Helsinki)

News shocks and noncausality

Michele Piffer (DIW Berlin)

Assessing identifying restrictions in SVAR models

Helmut Herwartz (University of Göttingen), Martin Plödt (Kiel Institute for the World Economy)

The macroeconomic effects of oil price shocks: Evidence from a statistical identification approach

Mehdi Hamidi Sahneh (University Carlos III de Madrid)

Are the shocks obtained from SVAR fundamental?

Galina Potjagailo (University of Kiel)

Spillover effects from euro area monetary policy across the EU: A factor-augmented VAR approach

Anna Pauliina Sandqvist (KOF Zurich)

Dynamics of business cycle comovement

Valerio Scalone (LUISS Universit di Roma)

Estimating non-linear DSGEs with the approximate Bayesian computation: An application to the zero lower bound

Boriss Siliverstovs (KOF Zurich)

The franc shock and Swiss GDP: How long does it take to start feeling the pain?

Stefano Soccorsi (Université de Bruxelles)

Measuring nonfundamentality for structural VARs

Silvana Tenreyro (London School of Economics), Gregory Thwaites (Bank of England)

Pushing on a string: US monetary policy is less powerful in recessions

Steven Trypsteen (University of Nottingham)

The relationship between macroeconomic volatility and growth: Dynamics, country interactions and nonlinearities

Matthias Hartmann (University of Heidelberg), Helmut Herwartz and Maren Ulm (University of Göttingen)

A multi-economy investigation on permanent and transitory components of inflation uncertainty

Alistair Dieppe, Romain Legrand, Björn van Røye (European Central Bank)

The Bayesian Estimation, Analysis and Regression (BEAR) toolbox

Mark Joy, Marek Rusnák, Katerina Smídková and Borek Vasíček (EU Commission)

Banking and currency crises: Differential diagnostics for developed countries

Juan Angel Garcia (European Central Bank), Sebastian Werner (Louvain School of Management)

Bond risk premia, macroeconomic factors and financial crisis in the euro area

Min Zhu (University of Helsinki)

Ownership, institutions and firm productivity: Evidence from China