8th Workshop on Exchange rates
Salle 2 Espace Conférences – Banque de France, Paris
Friday December 14, 2018

09:00 Welcome address

09:15 Chair: Francesco Pappadà (Banque de France)
Oil Prices, Exchange Rates and Interest Rates
Lutz Kilian (University of Michigan) and Xiaqing Zhou (Bank of Canada)
Discussant: Laurent Ferrara (Banque de France)

10:00 Uncovered Return Parity: Equity Returns and Currency Returns
Edouard Djiteum (Bank of Canada) and Geoffrey Dunbar (Bank of Canada)
Discussant: Urszula Szczerbowicz (Banque de France)

10:45 Coffee break

11:00 Chair: Alessio Anzuini (Banca d’Italia)
Global Portfolio Rebalancing and Exchange Rates
Nelson Camanho (Queen Mary University), Harald Hau (University of Geneva) and Hélène Rey (LBS)
Discussant: Paolo Cavallino (IMF)

11:45 Fast Trading and the Virtue of Entropy: Evidence from the Foreign Exchange Market
Giancarlo Corsetti (Cambridge University), Romain Lafarguette (IMF) and Arnaud Mehl (ECB)
Discussant: Giovanni Rico (University of Warwick, OFCE-SciencesPo)

12:30 Lunch break

13:45 Policy focus
EQCHANGE: A World Database on Actual and Equilibrium Effective Exchange Rates
Cécile Couharde, Anne-Laure Delatte, Carl Grekou, Valérie Mignon and Florian Morvillier (CEPII)

14:15 Chair: Laurent Ferrara (Banque de France)
Puzzling Exchange Rate Dynamics and Delayed Portfolio Adjustment
Philippe Bacchetta (University of Lausanne) and Eric Van Wincoop (University of Virginia)
Discussant: Agnès Benassy-Quere (Paris School of Economics)

15:00 Optimal Exchange Rate Regime and Firm Dynamics
Masashige Hamano (Waseda University) and Francesco Pappadà (Banque de France)
Discussant: Aurélien Eyquem (Université Lumière Lyon 2)

15:45 Coffee break

16:00 Chair: Matthieu Bussière (Banque de France)
Keynote lecture
Exchange rate disconnect in general equilibrium
Oleg Itskhoki (Princeton University) and Dmitry Mukhin (Princeton University)

17:00 Adjudn

Organizers: Alessio Anzuini (Banca d’Italia), Matthieu Bussière (Banque de France), Laurent Ferrara (Banque de France), Fabio Fornari (European Central Bank), Francesco Pappadà (Banque de France).