BdF-BoE International Macroeconomics Workshop
Paris, Monday 19 October 2015
Banque de France, Conference area, room 3

9:00 a.m. **Welcome coffee**

9:20 a.m. **Opening Remarks**
Bruno Cabrilac (Banque de France)

9:30 a.m. **Cross-Country Co-movement in Long-Term Interest Rates: A DSGE Approach**
Michael Chin (Bank of England)
Thomai Filippeli (Queen Mary University of London)
Konstantinos Theodoridis (Bank of England)

*Discussant: Nuno Coimbra (Paris School of Economics)*

10:30 a.m. **Interest Rates Fluctuations and Financial Frictions in Small Open Economies**
Tommaso Monacelli (Bocconi University)
Luca Sala (Bocconi University)
Daniele Siena (Banque de France)

*Discussant: Ambrogio Cesa-Bianchi (Bank of England)*

11:30 a.m. **Break**

11:50 a.m. **Monetary Policy, Economic Liberalisation and the Current Account: Theory and Evidence**
Ida Hjortsoe (Bank of England)
Martin Weale (Bank of England)
Tomasz Wieladek (Bank of England)

*Discussant: Stéphane Guibaud (Sciences Po)*

12:50 a.m. **Lunch at Banque de France**

14:00 p.m. **Globalization, Market Structure and the Flattening of the Phillips Curve**
Sophie Guilloux-Nefussi (Banque de France)

*Discussant: Jean Imbs (Paris School of Economics)*

15:00 p.m. **Why Are Real Interest Rates So Low? Secular Stagnation and the Relative Price of Investment Goods**
Gregory Thwaites (Bank of England)

*Discussant: Julia Schmidt (Banque de France)*

16:00 p.m. **Break**

16:20 p.m. **Common Factors of Commodity Prices**
Simona Delle Chiaie (Banque de France)
Laurent Ferrara (Banque de France)
Domenico Giannone (Federal Reserve Bank of New York)

*Discussant: Evgenia Passari (Paris Dauphine)*

17:20 p.m. **Adjourn**

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**Organizers**
Ambrogio Cesa-Bianchi, Bank of England (ambrogio.cesa-bianchi@bankofengland.co.uk)
Julia Schmidt, Banque de France (julia.schmidt@banque-france.fr)