

Workshop Programme

Global Monetary Policy Spillovers

Banque de France, Espace conferences, Auditorium, 31 rue Croix des Petits Champs, 75001 Paris

Thursday 26 September 2024

10:00-10:30: Registration and welcome coffee

10:30-11:00: Welcome and opening remarks by Deputy Governor Agnès Benassy Quéré

11:00-12:30: Session 1 – International Financial Flows

Chair: Olivier de Bandt

Financial regulation, risk migration and global liquidity flows

Stefan Avdjiev, Leonardo Gambacorta, Linda Goldberg, and Stefano Schiaffi

Discussant: Giulia Sestieri

U.S. Monetary Policy Shock Spillovers: Evidence from Firm-Level Data

Elif Arbatli-Saxegaard, Melih Firat, **Davide Furceri** and Jeanne Verrier

Discussant: Jean – Charles Bricongne

12:30-13:45: Lunch

13:45-14:30: Keynote Speech: Jean Imbs

14:30-16:00: Session 2 – Emerging Countries and Monetary Policy Spillovers

Chair: Matthieu Bussière

The International Transmission of Chinese Monetary Policy and the Commodity Channel

Fabrizio Ferriani and **Andrea Gazzani**

Discussant: Evgenia Passari

Managing capital inflows in a partially dollarized economy: the role of reserve requirements

Eugenia Andreasen and **Victoria Nuguer**

Discussant: Grégory Leveiege

16:00-16:30: Coffee break

16:30-18:00: Session 3 – Exchange Rate Regimes

Chair: Mark Spiegel

Gains from Commitment: The Case for Pegging the Exchange Rate

Kai Arvai and Ricardo Duque Gabriel

Discussant: Noémie Lisack

Spare tires: local currency credit as a global shock absorber

Stefan Avdjiev, **Bryan Hardy** and John Burger

Discussant: Arthur Stalla-Bourdillon

19:00: Cocktail

19:30: Dinner

Friday 26 September 2024

9:15-9:45: Welcome coffee

9:45-12:00: Session 4 - Monetary Policy Spillovers

Chair: Guillaume Horny

Revisiting 15 years of unusual transatlantic monetary policies

José Garcia-Revelo, Grégory Levieuge and Jean – Guillaume Sahuc

Discussant: Anukka Ristiniemi

Foreign Monetary Policy and Domestic Inflation in Emerging Markets

Marco Flaccadoro and **Valerio Nispi Landi**

Discussant: Mark Spiegel

The impact of monetary surprises on exchange rates: insights from a textual analysis approach on a panel of countries

Jean – Charles Bricongne et Louis Marolleau

Discussant: Antoine Sigwalt