



International Trade and Industrial Policy in a Changing World

26 May 2025

Banque de France

31 rue Croix des Petits Champs, 75001 Paris

Salle 2

Conference Program

Morning Session: Trade Integration, Conflict, and Supply Chain Resilience

08:30 – 08:50 | Welcome breakfast and registration

08:50 – 09:00 | Opening Remarks

09:00 – 09:45 | *Deep Integration and Trade: UK Firms in the Wake of Brexit*

Presenter: **Marco Garofalo** (Bank of England)

09:45 – 10:30 | *Interstate Conflict and Trade: The Montesquieu Model*

Presenter: **Gernot Müller** (University of Tübingen, CEPR, CESifo)


 **10:30 – 10:45** | Coffee Break

10:45 – 11:30 | *Cooperative trade policy and disputes under the GATT-WTO*

Presenter: **Pauline Wibaux** (CEPII)

11:30 – 12:15 | *Industrial Policy, Supply Chains and Directed Technological Change: Evidence from Rare Earths*

Presenter: **Jan Schymik** (University of Mannheim)

 **12:15 – 13:45** | Lunch Break

Afternoon Session: Trade Wars, Policy Shocks, and Macroeconomic Adjustments

13:45 – 14:30 | *The US-China Trade War and the Relocation of Global Value Chains to Mexico*

Presenter: **Håle Utar** (Grinnell College, IZA, CESifo)

14:30 – 15:15 | *Trading Places: How Trade Policy Is Reshaping Multinational Firms' Location*

Presenter: **Alejandro Graziano** (University of Nottingham)

 **15:15 – 15:30** | Coffee Break



15:30 – 16:15 | *Trade Partners' Responses to US Tariffs*

Presenter: **Lorenzo Rotunno** (IMF)

16:15 – 17:00 | *Exchange Rates in the Age of Protectionism*

Presenter: **Maylin Sun** (IMF)

☕ **17:00 – 17:15** | Coffee Break

✍️ **17:15 – 18:15** | Keynote Speech

Meredith Crowley (University of Cambridge)

18:15 – 18:30 | Closing Remarks & End of Conference

Organizers:

Nuno Coimbra (*Banque de France*)

Margarita Lopez Forero (*Banque de France*)

Gabriel Smagghue (*Banque de France*)