Workshop Empirical Monetary Economics 2025

Conference venue:
OFCE
10 place de Catalogne
75014 Paris, France

December 9, 2025

Registration:
eme.workshop@sciencespo.fr

Program

Monday 9 December

8h30–9h	*Welcome Coffee*
9h–10h30	*Session 1*
	Sigurd Galaasen ***(Norges Bank)***, *with S. Ahn, M. Mæhlum* The Cash-Flow Channel of Monetary Policy - Evidence from Billions of Transactions
	Evi Pappa ***(Universidad Carlos III de Madrid)***, *with E. Ahlander, M. Klein* Pricing Dynamics Under Financial Stress
10h30–11h	*Coffee break*
11h–12h30	*Session 2*
	Jeffrey Campbell ***(University of Notre Dame)***, *with A. Nemtyrev* FOMC Responses to Credit Spreads
	Mar Domenech-Palacios ***(ECB)***, *with F. Comazzi, M. Ehrmann, M. Ferrari Minesso, A. Mehl* ECB exchange rate communication
12h30–14h30	*Lunch (registration required)*
14h30–15h15	*Session 3*
	Anna Carruthers ***(University of Oxford)*** Why doesn't Quantitative Easing work in the same way everywhere?
15h15–15h30	*Coffee break*
15h30–17h	*Session 4*
	Giovanni Ricco ***(Ecole Polytechnique)***, *with E. Savini* Decomposing Monetary Policy Surprises: Shock, Information, and Policy Rule Revision
	Friederike Niepmann ***(Federal Reserve Board)***, *with T. Schmidt-Eisenlohr, R. Meisenzahl* The Dollar Channel of Monetary Policy Transmission
17h–17h30	*Coffee break*
17h30–18h30	*Keynote speaker:* Silvia Miranda-Agrippino ***(FRB New York)***, *with J. Williams* Interest Rate Surprises When the Fed Doesn't Speak

Organizers
Christophe Blot
(Sciences Po - OFCE & Université Paris-Nanterre)
Paul Hubert
(Banque de France & Sciences Po - OFCE)

Scientific Committee
Refet Gürkaynak *(Bilkent University & CEPR)*
Fabien Labondance *(Université de Franche-Comté)*
Céline Poilly *(Université d'Aix-Marseille & CEPR)*
Giovanni Ricco *(Ecole Polytechnique & CEPR)*
Anna Rogantini Picco *(European Central Bank)*