

12th BdF-BoE-BdI International Macroeconomics Workshop

“New Risks in International Macro and Finance”

13 November 2026 / Bank of England

- 8:30 *Registration*
- 9:00 ***Tariffs as Taxes on Capital***
Ruben Domínguez-Díaz (Banco de España), Marta Domínguez-Jiménez (CEMFI), José-Elías Gallegos (Banco de España), Javier Quintana (Banco de España)

Discussant: Louphou Coulibaly (NY FED)
- 10:00 ***How Did Government Bonds Become Safe?***
Juan Antolin-Díaz (MIT)

Discussant: Quentin Vandeweyer (LBS)
- 11:00 *Break*
- 11:30 ***Keynote lecture: Optimal Exchange Rate Policy***
Oleg Itskhoki (Harvard)
- 12:30 *Lunch*
- 13:30 ***I Don't Want Your Dollars: Reverse Speculative Attacks and the Collapse of Bretton Woods (1971–1973)***
Patricio Goldstein (Columbia University), Andy Neumeyer (Univ. Torcuato Di Tella)

Discussant: Roger Vicquery (Bank of England)
- 14:30 ***Portfolio Choice, Military Protection, and Exorbitant Privilege***
Paolo Cavallino (BIS), Daniel Jimenez (Université Catholique de Louvain), Alessandro Rebucci (Johns Hopkins Carey Business School)

Discussant: Federica Romei (University of Oxford)
- 15:30 *Break*
- 16:00 ***Are Geopolitical Risks Supply Shocks? Evidence from U.S. Firms***
Philippe Andrade (Boston FED), Leslie Sheng Shen (Boston FED)

Discussant: Fabrizio Leone (Banca d'Italia)
- 17:00 ***Barriers to a European Banking Union***
Damien Capelle (IMF), Adriano Fernandes (IMF), J.J. Kruger (Imperial), Peter McAdam (ECB)

Discussant: Naomi Cohen (Copenhagen Business School)
- 19:00 ***Conference Dinner***
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Organisers

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