

50th Konstanz Seminar on Monetary Theory and Monetary Policy

Founder: Karl Brunner

**June 5th – June 6th, 2019
(welcome reception on June 4)**

Program

Financial support from the following institutions is gratefully acknowledged: Stiftung Geld und Wahrung, Bank for International Settlements, Deka Bank, Federal Reserve Bank of Atlanta, Federal Reserve Bank of St. Louis, de Nederlandsche Bank, Deutscher Sparkassen- und Giroverband, The Manchester School, Oesterreichische Nationalbank, and Schweizerische Nationalbank.

Conference venue: Strandhotel Lochnerhaus, An der Schiffslande 12, D-78479 Insel Reichenau

Tuesday, June 4th

Starting at 19:00

Welcome reception and dinner at Strandhotel Löchnerhaus.

Wednesday, June 5th

Each paper is allocated 75 minutes: 30 min. presenter, 15 min. discussant, 30 min. general discussion.

Morning Session:

8:30 - 12:45

Paper

Stephanie Schmitt-Grohé, Columbia University
Exchange Rates and Uncovered Interest Differentials: The Role of Permanent Monetary Shocks (with Martín Uribe)

Discussant

Evi Pappa (European University Institute)

Paper

Rosen Valchev, Boston College
The International Medium of Exchange (with Ryan Chahrour)

Discussant

Martin Wolf (U Vienna)

Coffee

11:00 – 11:30

Paper

Ricardo Reis, London School of Economics
The People versus the Markets: Inflation and Monetary Policy
Emanuel Mönch (Deutsche Bundesbank)

Lunch:

12:45 – 14:15

Afternoon Session:

14:15 – 17:00

Paper

Ana Maria Santacreu, Federal Reserve Bank of St. Louis
Knowledge Diffusion, Trade and innovation across Countries and Sectors (with Jie Cai and Nan Li)
Christian Bayer (U Bonn)

Coffee

15:30 - 15:45

Paper

Michael Weber, Chicago Booth
Human Frictions in the Transmission of Economic Policy (with Francesco D'Acunto, Daniel Hoang, and Maritta Paloviit)

Discussant

Nathanael Vellekoop (Goethe University, Frankfurt)

Dinner:

20:00 (Strandhotel Löchnerhaus)

Thursday, June 6th

Morning Session:

9:00-12:30

Paper

Barry Eichengreen, UC Berkeley

Thick vs. Thin-Skinned: Technology, News, and Financial Market Reaction (with Romain Lafarguette and Arnaud Mehl)

Discussant

Michael Bordo (Rutgers)

Coffee

10:15 – 10:30

Paper

Juergen von Hagen

The Konstanz Seminar at 50 – debates of the past and the present

Panelists

Panel discussion on the “The international monetary architecture”

Zvi Eckstein (Tiomkin School of Economics)

Charles Goodhart (London School of Economics)

Haizhou Huang (China International Capital Corporation)

Benoit Mojon (Bank for International Settlements)

Lunch:

12:30 – 14:00

Afternoon Session:

14:00 – 16:45

Paper

Nir Jaimovich, University of Zurich

A Tale of Two Workers: The Macroeconomics of Automation
(with Itay Saporta-Eksten, Henry Siu, Yaniv Yedid-Levi)

Discussant

Ester Faia (Goethe University, Frankfurt)

Coffee

15:15 - 15:30

Paper

Paolo Surico, London Business School (*with James Cloyne, Clodomiro Ferreira, Maren Froemel*)

Monetary Policy, Corporate Finance and Investment

Discussant

Petr Sedlacek (U Oxford)

Coffee

afterwards

Policy session:

17:15- 18:00

Speaker:

Fritz Zurbrugg, Vice President Swiss National Bank

Dinner:

Boat departs at 19:00 sharp.

Boat to conference dinner at Hotel Waaghaus (Gottlieben, CH)

Passport required