

Centre for Central Banking Studies

Research forum on macro-finance

30–31 May 2018

Event Directors: Gertjan Vlieghe, John Moore and Gabor Pinter

Location: MG Auditorium



BANK OF ENGLAND



Day 1

Wednesday 30 May 2018

08:45 - 09:15 **Registration and Coffee**

09:15 - 09:30 **Opening Remarks**

Gertjan Vlieghe, John Moore and Gabor Pinter

09:30 - 10:45 **Macroeconomic Drivers of Bond and Equity Risks**

John Campbell (Harvard); Carolin Pflueger; Luis M. Viceira

Discussant: Emanuel Moench (Bundesbank)

10:45 - 11:00 **Break**

11:00 - 12:15 **Liquidity Risk and the Dynamics of Arbitrage Capital**

Dimitri Vayanos (LSE); Peter Kondor

Discussant: Alejandro van der Gote (ECB)

12:15 - 13:30 **Lunch**

13:30 - 14:45 **The Private Production of Safe Assets**

Marcin Kacperczyk (Imperial College); Christophe Perignon
and Guillaume Vuilleme

Discussant: Francesc Rodriguez Tous (Cass Business School)

14:45 - 15:00 **Break**

15:00 - 16:15 **A Model of Fickle Capital Flows and Retrenchment**

Ricardo Caballero (MIT); Alp Simsek

Discussant: Enrico Perotti (University of Amsterdam)

16:15 - 16:30 Break

16:30 - 17:45 A Macroeconomic Model with Financial Panics

Nobu Kiyotaki (Princeton); Mark Gertler; Andrea Prestipino

Discussant: Dominik Thaler (Bank of Spain)

17:45 - 19:30 Welcome Reception in Moorgate Auditorium Foyer

Day 2 – Thursday 31 May 2018

09:30 - 10:45 **Central Bank Swap Lines**

Ricardo Reis (LSE); Saleem Bahaj

Discussant: Darrell Duffie (Stanford)

10:45 - 11:00 **Break**

11:00 - 12:15 **Funding Value Adjustments**

Darrell Duffie (Stanford); Leif Andersen, Yang Song

Discussant: Antoine Lallour (Bank of England)

12:15 - 13:30 **Lunch**

13:30 - 14:45 **On the Origin of Core and Periphery Countries**

Peter Kondor (LSE); Maryam Farboodi

Discussant: John Moore (University of Edinburgh)

14:45 - 15:00 **Break**

15:00 - 16:15 **Shadow Banking and the Four Pillars of Traditional
Financial Intermediation**

Emmanuel Farhi (Harvard); Jean Tirole

Discussant: Tom Carter (Bank of Canada)

16:15 - 17:00 **Round up and Farewell Coffee**

Forthcoming 2018 CCBS London events

Date	Subject
4 - 8 June	Structure of financial markets
18 - 20 June	Joint CCBS-FRBNY policy forum on the current state of market operations
9 - 10 July	Workshop for Heads of insurance supervision*
23 - 31 July	Applied Bayesian econometrics for central bankers
3 - 5 September	Risk management and financial supervision
19 - 21 September	Financial frictions
1 - 5 October	Systemic risk assessment: identification and monitoring
8 - 10 October	Central bank communication in a changing world
15 - 16 October	FinTech workshop
22 - 26 October	The shadow banking system
19 - 21 November	Microprudential regulation and supervision
26 November - 7 December	Economic modelling and forecasting

* This event is by invitation only

CCBS publications

Monetary policy

State of the art of inflation targeting

Author(s)

Gill Hammond

Economic modelling and forecasting

Applied Bayesian econometrics for central bankers

Author(s)

Andrew Blake and Haroon Mumtaz

Deriving option-implied probability densities for foreign exchange markets

Andrew Blake and Garreth Rule

Monetary operations

Monetary operations

Understanding the central bank balance sheet

Liquidity forecasting

Collateral management in central bank policy operations

Issuing central bank securities

Author(s)

Simon Gray and Nick Talbot

Garreth Rule

Simon Gray

Garreth Rule

Garreth Rule

Financial stability

Modelling credit risk

Somnath Chatterjee

Research and analytics

Text mining for central banks

David Bholat, Stephen Handzen, Pedros Santos and Cheryl Schonhardt-Bailey

The above handbooks can be downloaded from our website www.bankofengland.co.uk/ccbs



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Centre for Central Banking Studies

The CCBS provides an extensive programme of events for central bankers from all over the world. These cover many of the analytical and technical areas of central banking from a practitioner's perspective. Speakers are experts in their field from the Bank of England, the London financial markets, academia and of course the participants themselves.

The seminars and other events are mostly aimed at experienced central bank personnel, who already have expertise in the subject. Participants are often asked to prepare papers beforehand and to give presentations to their course colleagues. This facilitates the sharing of diverse experiences, and contributes to the participative nature of these events, which typically study the different approaches used by central banks around the world. Most seminars include syndicate work and discussions.

Director

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