

# Bank of England

## New evidence on the monetary transmission mechanism workshop

**Centre for Central Banking Studies**

Monday 20 - Tuesday 21 May 2024

**Event Directors: John Power, Andrew Blake, Angus Foulis and Jagdish Tripathy**



# New evidence on the monetary transmission mechanism workshop

Day 1: Monday 20 May 2024, Moorgate Auditorium

Time	Session
09:15 to 09:45	<b>Registration and coffee</b>
09:45 to 10:00	<b>Opening Remarks</b> <ul style="list-style-type: none"><li>- John Power, Andrew Blake, Angus Foulis and Jagdish Tripathy (Bank of England)</li></ul>
10:00 to 11:00	<b>Speech by Ben Broadbent, Deputy Governor, Monetary Policy, Bank of England</b>
11:00 to 12:00	<b>Keynote: Monetary Policy, Household Debt and Consumption: Evidence from Natural Experiments</b> <ul style="list-style-type: none"><li>- Atif Mian (Princeton University)</li></ul>
12:00 to 13:30	<b>Lunch</b>
13:30 to 15:00	<b>Estimating the effects of the Eurosystem's asset purchase programme at the country level</b> <ul style="list-style-type: none"><li>- Martin Mandler (Bundesbank)</li></ul> <b>How Does Interest Rate Pass-Through Change Over Time? Rolling Windows and the Role of the Credit Risk Premium in the Pricing of Czech Loans</b> <ul style="list-style-type: none"><li>- Eva Hromádková (Czech National Bank)</li></ul>
15:00 to 15:30	<b>Break</b>
15:30 to 16:30	<b>Life-cycle forces make monetary policy transmission wealth-centric</b> <ul style="list-style-type: none"><li>- Tim Willems (Bank of England)</li><li>- Discussant: Tatiana Kirsanova (University of Glasgow, Business School)</li></ul>
16:30 to 17:30	<b>Short and variable lags</b> <ul style="list-style-type: none"><li>- Stephen Hansen (UCL)</li><li>- Discussant: Ambrogio Cesa-Bianchi (Bank of England)</li></ul>
17:30 to 18:15	<b>Welcome Reception drinks, Auditorium Foyer</b>

## Day 2: Tuesday 21 May 2024, Moorgate Auditorium

Time	Session
09:30 to 10:00	<b>Registration and coffee</b>
10:00 to 11:00	<b>Optimal Monetary Policy during a cost of living crisis</b> <ul style="list-style-type: none"> <li>- <b>Vincent Sterk (UCL)</b></li> <li>- Discussant: <b>Walker Ray (LSE)</b></li> </ul>
11:00 to 12:00	<b>Monetary policy, labor income inequality and credit: evidence from matched employee-employer and credit register data</b> <ul style="list-style-type: none"> <li>- <b>Caterina Mendicino (ECB)</b></li> <li>- Discussant: <b>Maren Froemel (Bank of England)</b></li> </ul>
12:00 to 13:00	<b>Lunch</b>
13:00 to 14:30	<b>Title TBC</b> <ul style="list-style-type: none"> <li>- <b>Lennart Brandt (Bank of England)</b></li> </ul> <b>Global supply chain pressures, inflation, and implications for monetary policy</b> <ul style="list-style-type: none"> <li>- <b>Guido Ascari (De Nederlandsche Bank)</b></li> </ul> <b>Monetary policy transmission in Denmark</b> <ul style="list-style-type: none"> <li>- <b>Rasmus Bisgaard Larsen (Danmarks Nationalbank)</b></li> </ul>
14:30 to 15:00	<b>Break</b>
15:00 to 16:00	<b>Heterogeneous Intermediaries and Bond Characteristics in the Transmission of Monetary Policy</b> <ul style="list-style-type: none"> <li>- <b>Matteo Leombroni (Boston University)</b></li> <li>- Discussant: <b>Iryna Kaminska (Bank of England)</b></li> </ul>
16:00 to 17:00	<b>The liquidity state-dependence of monetary policy transmission</b> <ul style="list-style-type: none"> <li>- <b>Rodrigo Guimaraes (Bank of England)</b></li> <li>- Discussant: <b>TBC</b></li> </ul>
17:00 to 17:10	<b>Event Close</b> <ul style="list-style-type: none"> <li>- <b>John Power, Andrew Blake, Angus Foulis and Jagdish Tripathy (Bank of England)</b></li> </ul>

## **Bank of England**

**For event information or queries, please contact:**

Email: [CCBSInfo@bankofengland.co.uk](mailto:CCBSInfo@bankofengland.co.uk)

### **Event Administrators:**

Maria Brady and Gabriella Ingram

Telephone: +44 20 3461 4542/2388

Bank of England

Threadneedle Street

London EC2R 8AH