



SNB Research Conference – Zurich, Switzerland

24 – 26 September 2015

Program

Thursday, 24 September 2015

Official Conference Dinner

- 18.00 **Aperitiv at**
Restaurant 20/20 by Mövenpick
Nüscherstrasse 1, 8001 Zurich
- 18.45 Introduction: **Fritz Zurbrügg** (Vice Chairman of the
Governing Board of the Swiss National Bank)
Dinner Speech: **Peter Praet** (ECB)
- 19.30 **Dinner**



Friday, 25 September 2015

08:30-09:00 Registration and Coffee

Session 1

Chair: Athanasios Orphanides (MIT)

09:00-10:15 *The Forward Guidance Puzzle*

Presentation by Marc Giannoni (New York Fed)

Discussants: Gunter Coenen (ECB)
Daniel F. Waggoner (Atlanta Fed)

10:15-11:30 *Liquidity trap and secular stagnation*

Presentation by Philippe Bacchetta (Lausanne University)

Discussants: Paolo Pesenti (New York Fed)
Cedric Tille (GIIDS)

11:30-11:45 **Break**

11:45-13:00 *Financial Stability and Optimal Interest-Rate Policy*

Presentation by Andrea Ajello (Federal Reserve Board)

Discussants: Frank Smets (ECB)
Lars E.O. Svensson (Stockholm School of Economics)

13:00-14:15 **Lunch**

Friday, 25 September 2015

Session 2

Chair: Ernst Baltensperger (Study Center Gerzensee)

14:15-15:30

Bank Runs in Monetary Economics

Presentation by David Andolfatto (St. Louis Fed)

Discussants: Jean Charles Rochet (Zurich University)
Stephen Williamson (St. Louis Fed)

15:30-16:45

Housing Market Dynamics and Macroprudential Policy

Presentation by Gabriel Bruneau (Bank of Canada)

Discussants: Luisa Lambertini (EPFL)
Jörn Tenhofen (SNB)

16:45-17:00

Break

17:00-18:15

Monetary Policy Implementation in an Interbank Network: Effects on Systemic Risk

Presentation by Ester Faia (Frankfurt University)

Discussants: Morten Bech (BIS)
Camelia Minoiu (IMF)

Friday, 25 September 2015

- 18.45 **Boat trip to dinner location**
Meeting Point: Zurich Bürkliplatz, landing stage 6
- 19.30 **Conference Dinner**
Haus am See
Seestrasse 513, 8038 Zurich



- From 22.00 Shuttle bus to Hotel Savoy and Hotel Opera

Saturday, 26 September 2015

08:30-09:00 Coffee

Session 3

Chair: Samuel Reynard (Swiss National Bank)

09:00-10:15 ***Financial Heterogeneity and Monetary Union***
Presentation by Jae Sim (Federal Reserve Board)

Discussants: Robert Kollmann (Université Libre de
Bruxelles)
Mico Loretan (SNB)

10:15-11:30 ***How does Macprudential Regulation Change Bank
Credit Supply?***

Presentation by Dimitrios Tsomocos (Oxford
University)

Discussants: Harris Dellas (Bern University)
Dan Wunderli (SNB)

11:30-12:15 ***Basel III and the Prediction of Financial Crises***
Presentation by Simon van Norden (HEC Montréal)

Discussants: Mikael Juselius (Bank of Finland)
Benoit Mojon (Banque de France)

12:15 **Lunch, end of the conference**

General Information

Conference site Metropol

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Travel costs for presenters and discussants

The SNB will cover all the travel costs of presenters and discussants at the SNB Research Conference in Zurich. Hotel bills will be sent directly to the SNB. At the conference we will hand out forms which we ask you to complete and return to us, enclosing your original travel documents.

Please return these forms and documents to Sarah Hörler (please find the address on page 10) by 31 October 2015.

SNB Contacts

Conference Secretary

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Map

