SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIUNALA SVIZRA
SWISS NATIONAL BANK

Research Report 2024

Contents

Executive summary 2
1. SNB publication series 3
2. Completed research 4
3. Ongoing research 6
4. Support of research activities 7
Appendix 10

Preface

Dear Reader

Sound economic analysis plays a central role in fulfilling the Swiss National Bank's mandate, and research provides the foundation for this analysis. Being active in research ensures that we use state-of-the-art methods and are aware of the latest academic developments. Our research also keeps our analysis relevant and effective in new or unforeseen environments. Experience shows that even research topics of ostensibly marginal benefit can quickly take on direct importance.

To share our findings more broadly, we launched a new publication series – SNB Economic Notes – in 2024. The series consists of short contributions by SNB staff on a range of economic and financial subjects related to our mandate.

Staff from across the SNB, all of them involved in policy work, participate in our research effort. This fosters the development of expertise and ensures a connection between research and the preparation of policy decisions. With experts in all areas related to central banking, we significantly contribute to research on Swiss monetary policy.

The SNB Research Report for 2024 documents the work performed during the previous year and reviews the development of ongoing projects. It also reports on research-related activities such as visits to and from other institutions.

I hope that you find it an interesting and informative read.

June 2025

Martin Schlegel
Chairman of the Governing Board

Executive summary

Research supports the SNB in fulfilling its mandate. The annual SNB Research Report renders an account of the SNB's research activities. The report details both completed and ongoing research as well as the activities supporting research.

In 2024, the SNB released 19 papers in its own **publication series**, compared to just 8 the year before. The increase is broad based. It reflects the renewal of the SNB Economic Study series and a higher number of SNB Working Papers, as well as the launch of the SNB Economic Notes, a new publication series aimed at the general public.

SNB staff published 17 articles in academic journals in 2024. Although this represents a decrease in **completed research** compared to 2023 (with 21 articles), the quality of completed research appears to have improved in 2024, based on internal metrics. As in previous years, most articles were published in fields directly related to the SNB's core mandate. Around 60% of articles employed empirical methods, most of which relied on Swiss data.

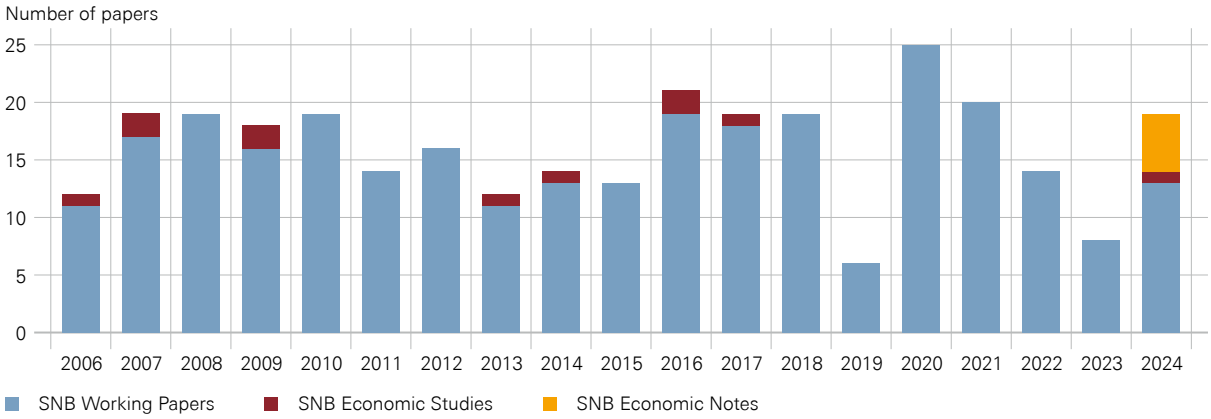
Ongoing research output was markedly higher than in the previous year. Up to 33 working papers were published by SNB researchers in 2024, compared to just 13 in 2023. Output increased for both SNB Working Papers and other working paper series. SNB researchers also gave a total of 96 presentations in 2024, compared with 55 the year before.

SNB staff continued to benefit from **research-supporting activities**. The number of seminars held at the SNB remained at an elevated level. Dialogue with the research community was also facilitated by research visits as well as by lectures and conferences.

1. SNB publication series

The SNB releases some of its research output in its own publication series. Work is made available on the SNB website and is further disseminated via the SNB's social media accounts. Chart 1 shows the number of papers released in the current series.

CHART 1: SNB PUBLICATION SERIES



Source(s): SNB

In 2024, the SNB released 19 papers in its publication series, compared to just 8 the year before. The increase is broad based. For the first time since 2017, there was an SNB Economic Study – about Swiss treasury bill auctions. SNB Economic Studies are definitive publications that cover economic and financial subjects related to the SNB's tasks, typically with a focus on Switzerland. They contribute to the completed research output, which is further documented in section 2.

There were also 13 SNB Working Papers (up from 8 in 2023), which are scientific drafts that were reviewed by an internal editorial board. The SNB Working Papers series is part of the ongoing research described in section 3.

In September 2024, the SNB launched a new publication series. SNB Economic Notes are short contributions on a range of subjects related to the SNB's mandate, and are aimed at a broad audience. Five SNB Economic Notes were released within the second half of the year, spanning topics such as banknote demand and monetary policy implementation.

2. Completed research

Completed research includes articles published in a peer-reviewed journal. Published work covers only part of the research undertaken by SNB staff. Due to confidentiality, not all work is published or released to the public at a later date. Although not part of this report, internal research plays an important role in know-how generation and in decision-making.

In 2024, SNB researchers published 17 articles in academic journals. This represents a decrease compared to 2023 (see table 1). It is also below the annual average of 22 articles recorded over the past ten years. Nonetheless, the number of articles lies between the recorded low of 9 (reached in 2020) and high of 28 (in 2019). A detailed list of publications can be found in the appendix.

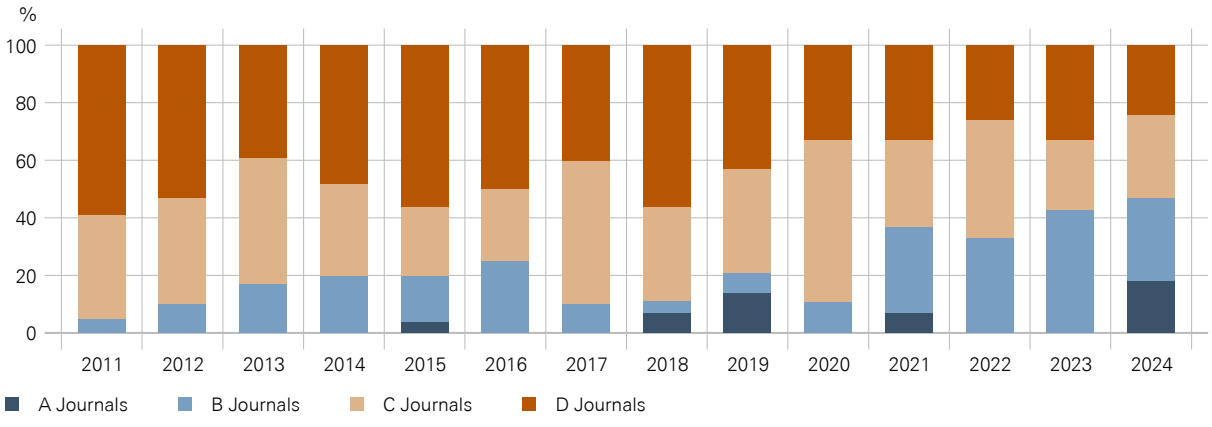
TABLE 1: COMPLETED RESEARCH – QUANTITY

	2024	2023	Average
Articles in academic journals	**17**	21	22
Of which SNB Economic Studies	**1**	–	–
Contributions to books	**–**	2	5
Dissertations	**–**	1	1

Source(s): SNB. Note: average over past ten years.

The quality of completed research improved in 2024. Chart 2 plots the distribution of articles in academic journals by quality, as measured by an internal journal ranking. An article in the highest perceived journal quality is allocated an A rating. More articles tended to be published in journals with higher ratings than in 2023. There were notably three publications in A-rated journals in 2024, covering the subjects of bank runs, reserve tiering and credit supply shocks.

CHART 2: ARTICLES IN ACADEMIC JOURNALS – BY QUALITY

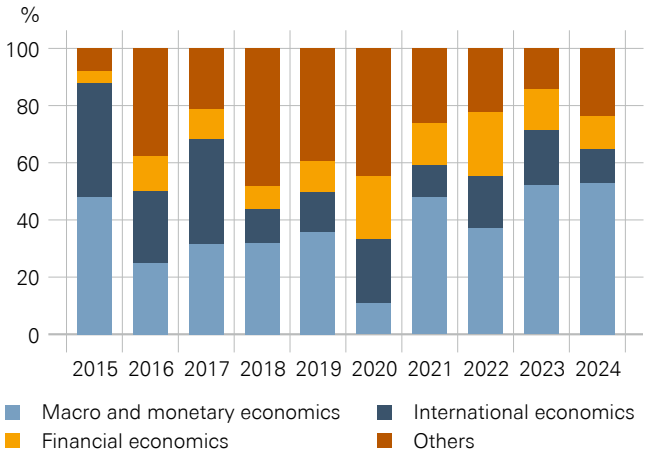


Source(s): SNB

The research carried out at the SNB is relevant to its mandate. This is illustrated in charts 3 and 4, which provide a breakdown of academic journal articles by topic studied and method employed.

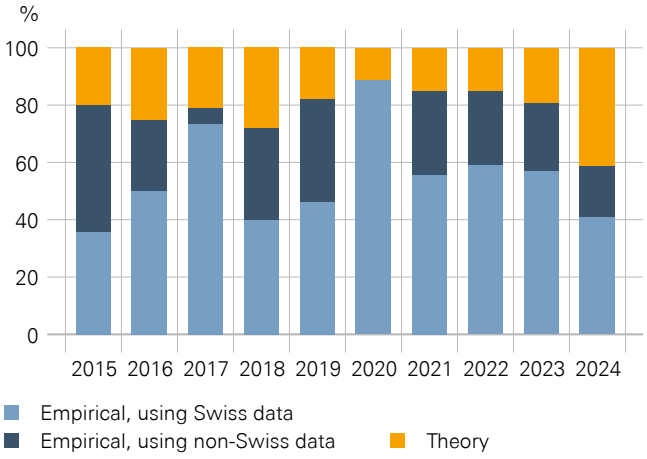
As in previous years, in 2024 most articles were published in fields directly related to the SNB's core mandate. The majority of articles were published in the fields of macroeconomics and monetary economics, with additional articles covering international and financial economics. Around 60% of articles employed empirical methods, most of which relied on Swiss data. More theoretical work was done in 2024 than in previous years; this was driven by publications on bank runs and central bank digital currencies.

CHART 3: ACADEMIC ARTICLES – BY TOPIC



Source(s): AEA (JEL classification system), SNB

CHART 4: ACADEMIC ARTICLES – BY METHOD



Source(s): SNB

3. Ongoing research

Ongoing research encompasses work at intermediate stages, such as the publication of working papers or presentations. Such stages precede the output of completed research.

Ongoing research work was markedly higher than the previous year (see table 2). Up to 33 working papers were published by SNB researchers in 2024, compared to just 13 in 2023. Both SNB Working Papers and other working paper series saw an annual increase in output. A detailed list of published working papers can be found in the appendix.

TABLE 2: ONGOING RESEARCH – QUANTITY

	2024	2023	Average
Working papers	**33**	13	26
Of which SNB Working Papers [1]	**13**	7	15
Of which other working paper series	**20**	6	11

1 Excluding ongoing research of SNB visitors (one in 2023).

Source(s): SNB. Note: average over past ten years.

In 2024, SNB researchers gave a total of 96 presentations, compared to 55 the year before (see table 3). This was driven not only by a higher number of SNB Brown Bag Workshops, but also by an increase in presentations and discussions at research events held by other institutions.

TABLE 3: ONGOING RESEARCH – PRESENTATIONS

	2024	2023	Average
Total presentations	**96**	55	69
Presentations at SNB Brown Bag Workshops	**34**	24	21
Presentations and discussions of papers by SNB researchers at central bank conferences and workshops [1]	**24**	8	–
Presentations and discussions of papers by SNB researchers at academic conferences and workshops [1]	**38**	23	–

1 Conferences and workshops at central banks and academic institutions have only been listed separately since 2017; the previous practice was to list the total of all presentations. For this reason, the average is not included here.

Source(s): SNB. Note: average over past ten years.

4. Support of research activities

Researchers at the SNB are supported by the Research Affairs team. Supporting activities include the organisation of seminars and conferences. Dialogue with the research community is also promoted, involving visits to and from other institutions, among other things. Table 4 provides an overview of supporting activities.

TABLE 4: SUPPORT OF RESEARCH ACTIVITIES – OVERVIEW

	2024	2023	Average
Total seminars	**69**	74	58
SNB Brown Bag Workshops	**23**	14	16
SNB Research Seminars	**28**	41	33
SNB Current Economic Issues [1]	**2**	3	–
SNB Technology and Finance Seminars [2]	**16**	16	–
SNB research visitors	**7**	4	3
SNB economic advisors	**–**	1	1
SNB researchers visiting other institutions	**4**	4	2
SNB Research Lectures	**2**	2	1

1 Before 2021, the number of Current Economic Issues was included in the total number of SNB Research Seminars.
2 The average is not yet available since the SNB Technology and Finance Seminars only began in 2019.

Source(s): SNB. Note: average over past ten years.

4.1. SEMINARS

In 2024, the total number of seminars held at the SNB remained at the same elevated level as in previous years. There were 23 SNB Brown Bag Workshops, which is markedly higher than in 2023 (with 14). These workshops are presentations that typically precede a paper submission to the SNB Working Papers series. The bank organised 28 SNB Research Seminars in 2024, down from the all-time high of 41 recorded in 2023. The decrease reflects an intentional cap on the number of seminars held per week. In contrast, the number of SNB Technology and Finance Seminars and SNB Current Economic Issues events was virtually unchanged.

4.2. DIALOGUE

The SNB benefits from dialogue with the research community. This entails visits by external researchers and advisors to the SNB, visits by SNB researchers to other institutions, and the organisation of SNB Research Lectures.

There were seven **SNB research visitors** in 2024.

- Rüdiger Fahlenbrach (23 May, 20 and 27 June 2024) engaged in bilateral discussions with staff of the Money Market and Foreign Exchange, Banking Operations, and Asset Management divisions. Rüdiger Fahlenbrach is Full Professor of Finance at the Ecole Polytechnique Fédérale de Lausanne (EPFL) and holds a Senior Chair at the Swiss Finance Institute (SFI). His research interests lie in empirical corporate finance.

- Lulu Wang (13–15 June 2024) met with staff of the Banking Operations division. Lulu Wang is Assistant Professor of Finance at the Kellogg School of Management. He researches at the intersection of household finance, corporate finance and industrial organisation.

- Juan Rubio-Ramirez (1–2 July 2024) visited the Monetary Policy Analysis unit, collaborating on projects involving structural vector autoregressions. Juan Rubio-Ramirez is the Charles Howard Candler Professor of Economics at Emory University. His research covers a wide range of topics in macroeconomics.

- Darrell Duffie (9–10 September 2024) engaged in discussions with staff of the Banking Operations, Money Market and Foreign Exchange, and Financial Stability divisions, and met several members of SNB's management. Darrell Duffie is Professor of Management and Professor of Finance at the Graduate School of Business at Stanford University. His research interests cover a broad range of topics in finance and central banking.

- Norman Schürhoff (20, 25 and 30 September 2024) held bilateral discussions with staff from the Asset Management, Banking Operations, and Money Market and Foreign Exchange divisions, providing advice on specific research projects. Norman Schürhoff is Professor of Finance at the University of Lausanne and holds a Senior Chair at the Swiss Finance Institute (SFI). His research interests span fields related to financial markets.

- Ajit Desai (30 September – 4 October 2024) advanced a joint research project with Laura Felber (SNB) and held meetings throughout the bank about artificial intelligence and data science. Ajit Desai is a principal data scientist at the Bank of Canada and an adviser at the BIS Innovation Hub Swiss Centre.

- Semyon Malamud (29–30 October and 5–6 December 2024) visited the Forecast and Analysis International unit. Semyon Malamud is Associate Professor at the Ecole Polytechnique Fédérale de Lausanne (EPFL) and an Affiliate at the Swiss Finance Institute (SFI). His research covers big data and machine learning methods, with applications in finance.

Four SNB researchers also **visited other institutions** in 2024. This included arrangements with the Peterson Institute for International Economics and the Bank for International Settlements.

Two **SNB Research Lectures** took place in 2024.

- Anton Korinek (University of Virginia), *The Economics of Transformative AI,* on 10–12 January 2024, with 37 participants.

  The lectures discussed how technological change drives economic growth and how both are affected by artificial intelligence (AI). The lectures also covered the impact of AI-driven technological change on labour markets and workers and evaluated whether fears about technological unemployment are founded. Fur-

thermore, Anton Korinek discussed how to steer progress in AI in a direction that benefits humanity, and how humans can control highly intelligent AI algorithms.

- Òscar Jordà (University of California, Davis), *Local Projection Methods for Time Series and Panel Data,* on 4–6 November 2024, with 42 participants.

  The lectures discussed local projection methods in macroeconomic research. These methods help evaluate how policy interventions affect the economy over time. The lectures focused on monetary policy applications. They showed how local projections capture the nonlinear and time-varying effects of policy interventions. Òscar Jordà also suggested the way local projection methods can be used to evaluate optimal policy without assuming a particular model of the economy.

4.3. RESEARCH CONFERENCES

Table 5 lists the research conferences in which the SNB participated. The SNB actively organised six conferences in 2024 and was involved in three others, bringing the total number of conferences to the same level as last year. A detailed list of the conferences can be found in the appendix.

TABLE 5: SUPPORT OF RESEARCH ACTIVITIES – CONFERENCES

	2024	2023	Average
Conferences at the SNB [1]	**6**	5	5
Conferences with the SNB [2]	**3**	4	3
Conferences hosted by the SNB [3]	**–**	–	1
Total	**9**	9	9

1 The SNB was a member of the programme committee and in charge of event management.
2 The SNB was a member of the programme committee.
3 The SNB provided the premises only.

Source(s): SNB. Note: average over past ten years.

Appendix

ARTICLES IN ACADEMIC JOURNALS

Altermatt, Lukas, Hugo van Buggenum and Lukas Voellmy (2024), Systemic bank runs without aggregate risk: How a misallocation of liquidity may trigger a solvency crisis, *Journal of Financial Economics,* 161 (C).

Andresen, Lena Lee and Jan-Egbert Sturm (2024), Do geopolitical interests affect how financial markets react to IMF programs?, *Review of International Political Economy,* 31 (1), pp. 304–329.

Baeriswyl, Romain, Samuel Reynard and Alexandre Swoboda (2024), Retail CBDC purposes and risk transfers to the central bank, *Swiss Journal of Economics and Statistics,* 160 (1).

Ballinari, Daniele (2024), Calibrating doubly-robust estimators with unbalanced treatment assignment, *Economics Letters,* 241 (C).

Boneva, Lena, Mevlud Islami and Kathi Schlepper (2024), Liquidity in the German corporate bond market: Has the CSPP made a difference?, *Journal of International Money and Finance,* 147 (C).

Chaum, David and Thomas Moser (2024), Essential requirements for central bank digital currency, *Journal of Digital Banking,* 9 (2), pp. 102–109.

Dentler, Alexander and Enzo Rossi (2024), Public debt management announcements: A welfare-theoretic analysis, *Economic Modelling,* 131 (C).

Dentler, Alexander and Enzo Rossi (2024), Residents' willingness to pay to avoid crime, *Journal of Housing Economics,* 66 (December 2024).

Fink, Fabian, Lukas Frei, Thomas Maag and Tanja Zehnder (2024), The impact of SNB monetary policy on the Swiss franc and longer-term interest rates, *International Journal of Central Banking,* 20 (1), pp. 53–92.

Fuhrer, Lucas Marc and Nils Herger (2024), Real interest rates and population growth across generations, *Journal of Money, Credit and Banking,* 56 (8), pp. 2171–2184.

Fuster, Andreas, Tan Schelling and Pascal Towbin (2024), Tiers of joy? Reserve tiering and bank behavior in a negative-rate environment, *Journal of Monetary Economics,* 148 (C).

Guo, Sky, Joseph Kreitem and Thomas Moser (2024), DLT options for CBDC, *Journal of Central Banking Theory and Practice,* 13 (1), pp. 57–88.

Hepenstrick, Christian, Reto Föllmi and David Torun (2024), Triangle inequalities in international trade: The neglected dimension, *Journal of International Economics,* 152.

Phillot, Maxime and Rina Rosenblatt-Wisch (2024), Order matters: An experimental study on how question ordering affects survey-based inflation forecasts, *International Journal of Central Banking,* 20 (3), pp. 63–114.

Renkin, Tobias and Gabriel Züllig (2024), Credit supply shocks and prices: Evidence from Danish firms, *American Economic Journal: Macroeconomics,* 16 (2), pp. 1–28.

Rossi, Enzo (2024), Swiss treasury bill auctions: A review, *SNB Economic Studies* (2024-12).

Voellmy, Lukas (2024), Preventing runs under sequential revelation of liquidity needs, *Journal of Economic Dynamics and Control,* 158 (C).

SNB ECONOMIC NOTES

Alder, Simon, Simon Beyeler, Laura Felber, Jonas Huwyler, Christoph Meyer, Simon Niederberger and Rina Rosenblatt-Wisch (2024), A timely measure of wage growth on the basis of payment system data, *SNB Economic Note* (2024-02).

Böser, Florian, Simon Haenni and Kerstin Kehrle (2024), How does SARON react to the provision of reserves by the SNB?, *SNB Economic Note* (2024-03).

Böser, Florian, Antoine Martin and Sabrina Stadelmann (2024), A Poole-based perspective on monetary policy implementation, *SNB Economic Note* (2024-05).

Gerosa, Rebecca, Oliver Gloede and Philipp Müller (2024), Piloting monetary policy implementation on a DLT-based infrastructure - Issuance of digital SNB Bills, *SNB Economic Note* (2024-04).

Tenhofen, Jörn (2024), What drives the demand for large banknotes in Switzerland?, *SNB Economic Note* (2024-01).

WORKING PAPERS

Abberger, Klaus, Anne Kathrin Funk, Michael Lamla, Sarah M. Lein and Stefanie Siegrist (2024), *The pass-through of inflation expectations into prices and wages: Evidence from an RCT survey,* CEPR Discussion Papers, DP19595.

Arni, Patrick, Peter H. Egger, Katharina Erhardt, Matthias Gubler and Philip U. Sauré (2024), *Heterogeneous impacts of trade shocks on workers*, CEPR Discussion Papers, DP19017.[1]

Arro-Cannarsa, Milen and Rolf Scheufele (2024), *Nowcasting GDP: What are the gains from machine learning algorithms?*, SNB Working Papers, 2024-06.

Audrino, Franceso, Jessica Gentner and Simon Stalder (2024), *Quantifying uncertainty: A new era of measurement through large language models*, SNB Working Papers, 2024-12.[2]

Bacchetta, Philippe, Kenza Benhima, Yannick Kalantzis and Maxime Phillot (2024), *The International Transmission of Asset Market Shocks in Liquidity Traps*, CEPR Discussion Papers, DP18904.

Ballinari, Daniele and Nora Bearth (2024), *Improving the finite sample performance of double/debiased machine learning with propensity score calibration*, arxiv.org.

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[1] This working paper also appeared in the IZA Discussion Papers, 16895, in the Gutenberg School of Management and Economics & Research Unit 'Interdisciplinary Public Policy' Discussion Paper Series, 2409, and in the CESifo Working Papers Series, 11041 (2024).

[2] This working paper also appeared in the Swiss Finance Institute Research Paper Series, 24-68 (2024).

Ballinari, Daniele and Alexander Wehrli (2024), *Semiparametric inference for impulse response functions using double/debiased machine learning*, arxiv.org.

Bindseil, Ulrich and Richard Senner (2024), *Destabilisation of bank deposits across destinations: Assessment and policy implications*, ECB Working Paper Series, 2887.

Bindseil, Ulrich and Richard Senner (2024), *Macroeconomic modelling of CBDC: A critical review*, ECB Working Paper Series, 2978.

Brownworth, Anders, Jon Durfee, Michael Junho Lee and Antoine Martin (2024), *Regulating decentralized systems: Evidence from sanctions on Tornado Cash*, SNB Working Papers, 2024-09.[3]

Burgert, Matthias, Johannes Eugster and Victoria Otten (2024), *The interest rate sensitivity of house prices: International evidence on its state dependence*, SNB Working Papers, 2024-01.

Casanova, Catherine, Eugenio Cerutti and Swapan-Kumar Pradhan (2024), *Chinese banks and their EMDE borrowers: Have their relationships changed in times of geoeconomic fragmentation?*, BIS Working Papers, 1213.

Cavaleri, Filippo, Angelo Ranaldo and Enzo Rossi (2024), *The demand for safe assets*, Swiss Finance Institute Research Paper Series 24-110.

Chernozhukov, Victor, Ivan Fernandez-Val, Jonas Meier, Aico van Vuuren and Francis Vella (2024), *Conditional rank-rank regression*, arXiv.org.

Cwik, Tobias and Christoph Winter (2024), *FX interventions as a form of unconventional monetary policy*, SNB Working Papers, 2024-04.

Faber, Marius, Kemal Kilic, Gleb Kozliakov and Dalia Marin (2024), *Global value chains in a world of uncertainty and automation*, CESifo Working Paper Series, 11419.

Fahr, Stephan, Richard Senner and Andrea Vismara (2024), *The globalization of climate change: Amplification of climate-related physical risks through input-output linkages*, ECB Working Paper Series, 2942.

Fernandez-Val, Ivan, Jonas Meier, Aico van Vuuren and Francis Vella (2024), *Distribution regression difference-in-differences*, IZA Discussion Papers, 17264.

Gentner, Jessica (2024), *The role of hedge funds in the Swiss franc foreign exchange market*, SNB Working Papers, 2024-05.

Jokipii, Terhi and Jayson Danton (2024), *A decade of low interest rates: Impact on Swiss bank profitability*, SNB Working Papers, 2024-10.

Junho Lee, Michael, Antoine Martin and Robert M. Townsend (2024), *Optimal design of tokenized markets*, Federal Reserve Bank of New York Staff Reports, 1121.

Junho Lee, Michael, Antoine Martin and Robert M. Townsend (2024), *Zero settlement risk token systems*, Federal Reserve Bank of New York Staff Reports, 1120.

[3] This working paper also appeared in the Federal Reserve Bank of New York Staff Reports, 1112 (2024).

Mäder, Aurel, Matthias Jüttner and Daniel Gatica-Perez (2024), *You are how you pay: Understanding and identifying the payment behavior of sociodemographic groups*, SNB Working Papers, 2024-13.

Nitschka, Thomas (2024), *Evidence on the international financial spillovers of the New York Bankers' Panic of 1907*, SNB Working Papers, 2024-07.

Ramelet, Marc-Antoine and Anna Zeitz (2024), *Oil price shocks and household heterogeneity: The income side*, SNB Working Papers, 2024-11.

Steiner, Elizabeth (2024), *The impact of exchange rate fluctuations on markups - firm-level evidence for Switzerland*, SNB Working Papers, 2024-02.

Voellmy, Lukas (2024), *Decomposing liquidity risk in banking models*, SNB Working Papers, 2024-03.

Züllig, Gabriel and Valentin Grob (2024), *Corporate leverage and the effects of monetary policy on investment: A reconciliation of micro and macro elasticities*, SNB Working Papers, 2024-08.

RESEARCH CONFERENCES AT THE SNB

Joint SNB-BIS research workshop

Date	23 May 2024
Venue	Swiss National Bank / Webex (hybrid)
Organising committee	Christian Grisse, SNB Fiorella De Fiore, BIS Bank for International Settlements

SNB-CIF Conference on Cryptoassets and Financial Innovation

Date	24 May 2024
Venue	Metropol Restaurant, Zurich
Organising committee	Aleksander Berentsen, Center for Innovative Finance (CIF) Thomas Moser, SNB Fabian Schär, Center for Innovative Finance (CIF) Andreas Fuster, EPFL and Swiss Finance Institute Romain Baeriswyl, SNB Nina Hugelshofer, SNB

Karl Brunner Distinguished Lecture by Kristin J. Forbes: The Art of Monetary Policy

Date	3 October 2024
Venue	ETH Zurich
Organising committee	Lukas Voellmy, SNB Marc-Antoine Ramelet, SNB

SNB Research Conference 2024: Monetary policy in times of large balance sheets and in a changing world

Date	4–5 October 2024
Venue	Metropol Restaurant, Zurich
Organising committee	Athanasios Orphanides, MIT Massachusetts Institute of Technology Carlos Lenz, SNB Marc-Antoine Ramelet, SNB Barbara Rudolf, SNB Pascal Towbin, SNB

SNB-KOF Workshop on Economic Resilience

Date	13 November 2024
Venue	Swiss National Bank, Zurich
Organising committee	Michael D. König, KOF Swiss Economic Institute and Vrije Universiteit Amsterdam Simon Alder, SNB

20th Annual NBP-SNB Joint Seminar: Frameworks

Date	13–14 November 2024
Venue	Metropol Restaurant, Zurich
Organising committee	Fabian Heller, SNB Alexandra Frey Plankensteiner, SNB Angela Tendero, SNB Max Vouillamoz, SNB Flavie Koull, SNB

CONFERENCES WITH THE SNB

IMF-Swiss National Bank (SNB)-Joint Vienna Institute (JVI) Peer-to-Peer Workshop for Caucasus, Central Asia, Moldova, and Mongolia Central Bank Practitioners (CCAMM-CBP): Challenges faced by central banks in a rapidly changing world

Date	18–19 June 2024
Venue	Joint Vienna Institute, Vienna, Austria
Organising committee	Matthew Gaertner, IMF International Monetary Fund Hervé Joly, Joint Vienna Institute Lena Lee Andresen, SNB Nasiba Imaralieva, SNB

Conference on the Future of the Monetary System

Date	26–27 September 2024
Venue	Bank of Canada, Ottawa, Canada
Organising committee	Benjamin Müller, SNB James Chapman, Bank of Canada Jonathan Chiu, Bank of Canada Marco Cipriani, Federal Reserve Bank of New York Pablo Azar, Federal Reserve Bank of New York Thomas Moser, SNB Thorsten Koeppl, Queen's University Jiaqi Li, Bank of Canada Laura Zhao, Bank of Canada

JME-SNB-SCG Conference – Informational Frictions in Macroeconomics (in Honor of Robert E. Lucas, Jr.)

Date	24–26 October 2024
Venue	Study Center Gerzensee
Organising committee	Martin Brown, Study Center Gerzensee Marc-Antoine Ramelet, SNB

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