

44th Konstanz Seminar on Monetary Theory and Monetary Policy

Founder: Karl Brunner

May 14th - May 17th, 2013

Program

Financial support from the following institutions is gratefully acknowledged:

Bank for International Settlements, De Nederlandsche Bank, Deutsche Bundesbank, Deutscher Sparkassen- und Giroverband, DekaBank, National Bank of Poland, Oesterreichische Nationalbank, Schweizerische Nationalbank, Zurich Insurance Group.

Wednesday, May 15th

Morning Session 1:

8:30 - 12:30

Chairman:

Juergen von Hagen, University of Bonn

Papers:

Sumru Altug, Koç University - Turkey
Do Institutions and Culture Matter for Business Cycles?

Coffee Break

9:45 - 10:00

Michal Brzoza-Brzezina, National Bank of Poland
Macroprudential policy and imbalances in the euro area.

Valeriya Dinger, University of Osnabrueck
The Tragedy of the Commons and Inflation Bias in the Euro Area.

Discussants:

Benjamin Born, University of Mannheim
Zeno Enders, Ruprecht-Karls-University Heidelberg
Johannes Pfeifer, University of Tübingen

Lunch:

12:30 - 14:00

Afternoon Session 2:

14:00 - 18:00

Chairman:

David E. Altig, Federal Reserve Bank of Atlanta

Papers:

James Bullard, President Federal Reserve Bank of St. Louis
Debt Overhang and Monetary Policy.

Coffee Break

15:15 - 15:30

Alan Sutherland, University of St. Andrews
Nominal Stability and Financial Globalization.

Michael Wickens, Cardiff University and University of York
Is the UK triple-A?

Discussants:

Keith Kuester
Kerstin Bernoth, DIW Berlin
Martin Summer, National Bank of Austria

Dinner:

19:30

Thursday, May 16th

Morning Session 3:

8:30 - 12:45

Chairman:

Christopher Waller, Federal Reserve Bank of St. Louis

Papers:

Thorsten V. Koepl, Queen's University - Canada

The Limits of Central Counterparty Clearing: Collosive Moral Hazard and Market Liquidity.

Coffee Break

09:45 - 10:15

Alexander Kriwoluzky, University of Bonn

On The Low-Frequency Relationship Between Public Deficits And Inflation.

Stephen Williamson, Washington University of St. Louis

Scarce Collateral, the Term Premium, and Quantitative Easing.

Discussants:

Marcus Hagedorn, Institute for Advanced Studies - Vienna

Casper de Vries, Erasmus University Rotterdam

Berthold Herrendorf, Arizona State University

Lunch:

12:45

Board Meeting

17:30 - 18:30

Konstanz Verein

Dinner:

19:00

Departure by boat to the Conference Dinner at the Hotel Waaghaus (Gottlieben, Switzerland)

Passport required

Friday, May 17th

Morning Session 4:

9:30 - 12:15

Chairman:

Casper de Vries, Erasmus University Rotterdam

Paper:

Kent Matthews, Cardiff University

Banking and the Macroeconomy in China: A Banking Crisis Deferred?

Discussant:

Haizhou Huang, China International Capital Corporation CICC

Coffee Break

10:45 - 11:00

Policy Session:

11:00 - 12:15

Chairman:

Robert Rasche, Michigan State University

Speaker:

Erdem BAŞÇI, Governor Central Bank of the Republic of Turkey

Adjourn: