

1st XAmsterdam Macroeconomic Workshop
De Nederlandsche Bank, 20 December 2022

20 December 2022, Venue: De Nederlandsche Bank, Spaklerweg 4, Amsterdam

Session I: Bank Concentration and Monetary Policy Transmission

09:00-09:45 Bank Concentration and Monetary Policy Pass-Through

Isabel Gödl-Hanisch (LMU Munich)

Discussion by **Xuan Wang** (VU)

09:45-10:30 Imperfect Pass-Through to Deposit Rates and Monetary Policy Transmission

Alberto Polo (Bank of England)

Discussion by **Kostas Mavromatis** (De Nederlandsche Bank)

10:30-11:00 Coffee break

Session II: International Macro

11:00-11:45 Fiscal Rules with Discretion for an Economic Union

Guillaume Sublet (University of Montreal)

Discussion by **Roel Beetsma** (University of Amsterdam)

11:45-12:30 A Theory of Fear Floating

Louphou Coulibaly (Federal Reserve Bank of Minneapolis)

Discussion by **Yao Chen** (Erasmus University Rotterdam)

12:30-13:30 Lunch break

13:30-14:30 Keynote speech: Reserve Demand and Quantitative Tightening

Annette Vissing-Jorgensen (Northwestern University)

14:30-15:00 Coffee break

Session III: Heterogeneity and Inequality

15:00-15:45 Wealth Inequality in the US: The Role of Heterogeneous Returns

Inês Xavier (Board of Governors of the Federal Reserve System)

Discussion by *Christian Stoltenberg* (University of Amsterdam)

15:45-16:30 The macroeconomic cost of college dropouts

Oliko Vardishvili (European University Institute)

Discussion by *Bjoern Bruggemann* (VU)

16:30-17:15 Macroeconomic and Asset Pricing Implications of Supply Chain Disasters

Vladimir Smirnyagin (Yale University)

Discussion by *Vincent Sterk* (University College London)

17:15 End of the Workshop