

Programme

ADEMU Conference

Toulouse, April 5 & 6, 2018

Conference venue

Toulouse School of Economics (TSE)

Manufacture des Tabacs - Auditorium - Building S

21 allée de Brienne - 31000 Toulouse, France

<https://www.tse-fr.eu/fr/conferences/2018-ademu-conference>

Conference Secretariat

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ADEMU Conference April 5 & 6, 2018

Conference: Auditorium MS001

Coffee Breaks & Lunches: Room MS002

Thursday, 5 April

8:45 - 9:15am: *Registration & welcome coffee*

9:15 - 09:20am: **Opening Speech**

- **Ramon Marimon** (*European University Institute & Scientific Coordinator of ADEMU*)

9:20 - 11:20am: **Session 1**

- **Kartik Anand** (*Deutsche Bundesbank*) "Pre-emptive sovereign debt restructuring and holdout litigation"
- **Cesar Sosa-Padilla** (*University of Notre Dame*) "Debt, Defaults and Dogma: the impact of politics on the dynamics of sovereign debt markets"

11:20 – 11:30: *Break*

11:30 - 12:30: **Session 2**

- **Nicola Borri** (*LUISS*) "Limited participation and local currency sovereign debt"

12:30 - 2:00pm: *Lunch*

2:00 - 4:00pm: **Session 3**

- **Jorge Abad** (*CEMFI*) "Breaking the Feedback Loop: Macroprudential Regulation of Banks' Sovereign Exposures"
- **Federica Romei** (*Stockholm School of Economics*) "Strategic Sovereign Default in a Monetary Union"

4:00 - 4:30pm: *Coffee Break*

4:30 - 6:30pm: **Session 4**

- **Huixin Bi** (*Federal Reserve Bank of Kansas City*) « Sovereign Risk and Fiscal Information: a Look at the U.S, State Default of the 1840s"
- **Aitor Erce** (*European Stability Mechanism*) "Costs of Sovereign Defaults: Restructuring Strategies, Bank Distress and the Credit-Investment Channel"

7:30pm: *Working dinner (by invitation only)*

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Friday, 6 April

8:45 - 9:15am: *Registration & welcome coffee*

9:15 - 11:15am: **Session 5**

- **Francesco Pappadà** (*Banque de France*) « Hanging off a cliff fiscal consolidations and default risk »
- **Leonardo Martinez** (*IMF*) « Fiscal Rules and the Sovereign Default Premium »

11:15 – 11:30: *Break*

11:30 – 12:30pm **Session 6**

- **Christian Hellwig** (*Toulouse School of Economics*) «TBA »

12:30 - 2:00pm: *Lunch*

2:00 - 4:00pm: **Session 7**

- **Galo Nuno** (*Banco de Espana*) «Optimal Debt-Maturity Management »
- **Anil Ari** (*International Monetary Fund*) «Debt Seniority and Self-Fulfilling Debt Crises»