



Sustainable
Finance
Center

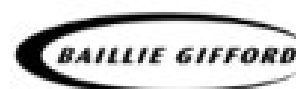
Toulouse
School of
Economics

2nd Sustainable Finance Center Conference

December 2 & 3, 2021

Central Banks

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BIENVENUE!

Welcome to all our participants!

We are delighted to see you for this 2nd conference from TSE's Sustainable Finance Center, which also hosts the inaugural FIT IN Initiative conference.

This booklet gives you more information on the **Central Banks** sessions.

Let's enjoy the inspiring talks and presentations.

We wish you a delightful and thought-provoking conference,

Sophie Moinas

Director, TSE Sustainable Finance Center

Fabrice Collard

Coordinator Banque de France-TSE partnership

Patrick Fève

Coordinator Banque Centrale du Luxembourg-TSE partnership

CENTRAL BANKS

FRIDAY, DECEMBER 3

9.00-10.30	Central Banks (Part 1)
10.30-10.45	Break
10.45-12.15	Central Banks (Part 2)
12.15-14.00	Lunch Break
14.00-15.30	Central Banks (Part 3)
15.30-15.50	Break
16.00-17.00	Keynote: Jean-Charles Rochet

PROGRAM

Friday, December 3

9.00–15.30

CENTRAL BANKS

Chaired by Tiziana Assenza & Fabrice Collard

- **9.00 – 9.45: Jean Barthélemy (BDF)**
«The Central Bank, the Treasury, or the Market: Which one Determines the Price Level?»
- **9.45 – 10.30: Caterina Mendicino (ECB)**
«Twin Defaults and Bank Capital Requirements»

10.30 – 10.45

Break

- **10.45 – 11.30: Pablo Garcia (BCL)**
«Learning, Uncertainty and Monetary Policy»
- **11.30 – 12.15: Melina Papoutsis (ECB)**
«How Unconventional is Green Monetary Policy?»

12.15 – 14.00

Lunch Break

- **14.00 – 14.45: Ulrich Hege (TSE)**
«Carbon Policies and Corporate Strategy»
- **14.45 – 15.30: Noemie Lisack (BDF)**
«Climate-Related Scenarios for Financial Stability Assessment: an Application to France»

15.30 – 15.50

Break

16.00 – 17.00

Keynote Jean-Charles Rochet (University of Geneva & TSE)
«Competing Digital Monies: The Impact of a CBDC»

Jean Barthélemy

Banque de France



Jean Barthélemy is a senior research economist in the Monetary Policy and Finance research department of Banque de France.

Previously, he was visiting assistant professor at Sciences Po (2014-2017).

He graduated from ENSAE (2006) and hold a PhD in Economics from the Paris School of Economics (2011).

His fields of interests are macroeconomic theory, regime switching, monetary and fiscal policies and operational framework of monetary policy.

His articles have been published in journals such as the *Journal of Economic Theory* and *Quantitative Economics*.

Caterina Mendicino

European Central Bank



Caterina Mendicino is a Senior Lead Economist in the Monetary Policy Research Division of the European Central Bank.

She is interested in quantitative and empirical research in monetary and financial economics, with a particular focus on the real and financial stability effects of central bank policies and the interaction between monetary and macroprudential policies.

Caterina holds a Ph.D from the Stockholm School of Economics and prior to joining the ECB worked for the Bank of Portugal and the Bank of Canada.

Additional information can be found on [her ECB webpage](#).

Pablo Garcia

Banque Centrale du Luxembourg



Pablo Garcia is a Research Economist at the Banque centrale du Luxembourg.

His research focuses on quantitative macroeconomics with a strong interest on fiscal and monetary policy as well as climate change.

Pablo received a PhD in Economics from the Toulouse School of Economics in 2018.

His articles have appeared in the *European Economic Review* and the *Annals of Economics and Statistics*.

Melina Papoutsis

European Central Bank



Melina Papoutsis is a Senior Economist in the Financial Research Division of the European Central Bank.

Her primary research interests include the areas of financial intermediation, monetary policy, and corporate finance.

In her research, she has focused on topics such as the European bond market, the interaction between monetary policy and financial markets, and banking relationships.

Her research has been presented at leading academic conferences, such as the annual meeting of American Economic Association, the summer institute of National Bureau of Economic Research (NBER), and conferences organized by Centre for Economic Policy Research (CEPR).

Melina received a PhD in Finance and Economics from Columbia Business School in 2018 and holds a Master's degree in International and Development Economics from Yale University.

Ulrich Hege

TSE



Ulrich Hege is Professor of Finance at Toulouse School of Economics.

He was Professor and Associate Dean at HEC Paris before joining TSE in 2016.

A native of Germany and Ph.D. from Princeton University, he has also held faculty positions at Tilburg University and ESSEC, and visiting positions at LBS and New York University.

His research is in Financial Economics, in particular Corporate Finance, and he is currently also working on climate finance.

Noémie Lisack

Banque de France



Noémie Lisack is a senior Research Economist at the Structural Policy Analysis division of the Banque de France since 2018.

Previously, she worked as a Research Economist at the Bank of England. She obtained her PhD in Economics at the European University Institute (Florence, Italy) in 2016.

Her main research focuses on theoretical macroeconomics and international macroeconomics, with strong interests in firm behavior, heterogeneous agent models, climate change and international trade.



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