

# WORKSHOP

## Banque de France – TSE

**December 06, 2023**

### **CONFERENCE VENUE**

Toulouse School of Economics  
Auditorium 3 Jean-Jacques Laffont (ground floor)  
1 esplanade de l'université  
31000 Toulouse, France

### **ORGANIZING COMMITTEE**

Vincent Bignon (Banque de France)  
Régis Breton (Banque de France)  
Fabrice Collard (Toulouse School of Economics)  
Fany Declerck (Toulouse School of Economics)  
Christoph Grosse Steffen (Banque de France)

### **CONFERENCE SECRETARIAT**

Marie-Hélène Dufour & Valérie Placier  
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## Wednesday, December 6

10.00 – 12.00

### SESSION 1: MACROECONOMICS

**Chair: Christoph GROSSE-STEFFEN (BdF)**

- **Kai ARVAI (BdF)** and Nuno COIMBRA (BdF & CEPR)  
*"Privilege Lost? The Rise and Fall of a Dominant Global Currency"*  
**Discussant: Fabrice COLLARD (TSE)**
- **Stéphane DUPRAZ (BdF)** and Magali MARX (BdF)  
*"Anchoring Boundedly Rational Expectations"*  
**Discussant: Tiziana ASSENZA (TSE)**

12.00 – 13.00

**Lunch**

13.00 – 14.30

### SESSION 2: CLIO

**Chair: Vincent BIGNON (BdF)**

- **Thibaut GENTIL, Sébastien RAY, Oana TOADER**  
*"Projecting Banks' Net Interest Income: An Asset-liability Approach, Applied to the Euro Area"*  
Discussion: Kai ARVAI (BdF), Vincent BIGNON (BdF), Christophe BISIÈRE (TSE), Régis BRETON (BdF), Patrick COEN (TSE), Fany DECLERCK (TSE), Stéphane DUPRAZ (BdF), Alexander GUEMBEL (TSE), Christoph GROSSE-STEFFEN (BdF), Sarah MOUABBI (BdF)
- **Tanja LINTA (TSE)**  
*"Forward Guidance and Credibility"*  
Discussion: Kai ARVAI (BdF), Tiziana ASSENZA (TSE), Vincent BIGNON (BdF), Régis BRETON (BdF), Fabrice COLLARD (TSE), Fany DECLERCK (TSE), Stéphane DUPRAZ (BdF), Thibault GENTIL (BdF), Eugenia GONZALES-AGUADO (TSE), Christoph GROSSE-STEFFEN (BdF), Christian HELLWIG (TSE), Sarah MOUABBI (BdF), Sébastien RAY (BdF), Oana TOADER (BdF)

14.30 – 15.00

**Break**

15.00 – 17.00

### SESSION 3: FINANCE

**Chair: Régis BRETON (BdF)**

- Bruno BIAIS (HEC Paris), Hans GERSBACH (ETH Zurich), **Jean-Charles ROCHET (TSE)**, Ernst-Ludwig VON THADDEN (Universitaet Mannheim), and Stéphane VILLENEUVE (TSE)  
*"Money and Taxes Implement Dynamic Optimal Mechanisms"*  
**Discussant: Régis BRETON (BdF)**
- Jens H. E. CHRISTENSEN (Federal Reserve Bank of San Francisco) and **Sarah MOUABBI (BdF)**  
*"Pre- and Post-Pandemic Inflation Expectations in France: A Bond Market Perspective"*  
**Discussant: Nour MEDDAHI (TSE)**

Macroeconomics & Finance Sessions: 40 minutes for speakers - 10 minutes for discussant - 10 minutes for questions

Clio Sessions: 5 minutes for speakers - 40 minutes for discussion