4th BdF-TSE Workshop

Toulouse, November 20-21, 2025

CONFERENCE VENUE
Toulouse School of Economics (TSE)
1, Esplanade de l'Université
31000 Toulouse Cedex 06
Auditoriums 3 - Jean-Jacques Laffont

ORGANIZING COMMITTEE
Vincent Bignon (Banque de France)
Régis Breton (Banque de France)
Fabrice Collard (TSE)
Fany Declerck (TSE)
Christoph Grosse-Steffen (Banque de France)

WORKSHOP SECRETARIAT
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Organized by

Sustainable Finance Center

Toulouse School of Economics

BANQUE DE FRANCE
EUROSYSTÈME

Thursday, November 20, 2025

12:00 – 12:55	**Lunch**	➢ *Cafeteria*
12:55 – 13:00	Opening remarks by Fany DECLERCK (TSE)	➢ *Auditorium 3*

SESSION 1 - Finance
Chair: Régis BRETON (Banque de France)

13:00 - 13:45	**Valère FOUREL (Banque de France)** with Moaz Elsayed (Banque de France & Dauphine) and Matthieu Segol (Banque de France) *"The Impact of Borrower-Based Macroprudential Tools: A Mesoeconometric Approach"* Discussant: Nour MEDDAHI (TSE)
13:45 - 14:30	**Andrea Attar (TSE)** with Lorenzo Bozzoli and Roland Strausz *"Self-Revealing Renegotiation"* Discussant: Régis BRETON (Banque de France)
14:30	**Group picture**

14:30 – 15:00	**Break**	➢ *Cafeteria*

SESSION 2 – PhD Candidates
Chair: Fabrice COLLARD (TSE)

➢ *Auditorium 3*

15:00 - 15:45	**Moaz ELSAYED (Banque de France & Dauphine)** with Magali Marx (Banque de France) and Christoph Grosse-Steffen (Banque de France) *"Global Sectoral Supply Shocks, Inflation and Monetary Policy"* Discussant: Fabrice Collard (TSE)
15:45 - 16:30	**Dogukan GUNEY (TSE)** *"Fireflies in the Mist: Central Bank Communication and Uncertainty"* Discussant: Christoph GROSSE-STEFFEN (Banque de France)
19:30	**Dinner (upon invitation)**

Format: 30 mn for speakers – 10 mn for discussant - 5 mn for Q&A

Friday, November 21, 2025

9:30 – 10:00	**Morning coffee**	➢ *Cafeteria*

SESSION 3
Chair: Christoph GROSSE-STEFFEN (Banque de France)

➢ *Auditorium 3*

10:00 - 10:45 **Antoine CAMOUS (Banque de France)** with Dmitry Matveev (Bank of Canada)
"Monetary Stabilization of a Multi-Sector Economy: Adding Words to Action?"
Discussant: Eugenia GONZALEZ-AGUADO (TSE)

10:45 - 11:30 **Alessandro FRANCONI (Banque de France**) with Lukas Hack (ETH Zurich)
"Import Tariffs and the Systematic Response of Monetary Policy"
Discussant: Patrick FÈVE (TSE)

11 :30 – 12 :30	**Break**	➢ *Cafeteria*

Individual / group meetings with TSE researchers

11:40 – 12:10 Moaz ELSAYED (Banque de France) and Fabrice COLLARD (TSE)
T.645

12:10 – 12:40 Antoine CAMOUS (Banque de France) and Fabrice COLLARD (TSE)
T.645

End of the Workshop

Format: 30 mn for speakers – 10 mn for discussant - 5 mn for Q&A