

Warsaw, 11-15 June, 2018

7th Summer Workshop of Narodowy Bank Polski

Programme

Monday, 11 June 2018

- 09.00–09.30 Registration and welcome coffee
- 09.30–09.40 Welcome address
Marcin Kolasa, Narodowy Bank Polski
- 09.40–10.55 *The Private Production of Safe Assets* (with C. Pérignon and G. Vuillemeys)
Marcin Kacperczyk, Imperial College London and CEPR
- 10.55–11.10 Coffee break
- 11.10–12.25 *Cross-market liquidity and dealer profitability: Evidence from the CDS and bond markets* (with S. Aramonte)
Paweł Szerszeń, Board of Governors of the Federal Reserve System
- 12.25–13.10 Lunch
- 13.10–14.25 *Natural Rate of Interest in a small open economy with application to CEE countries*
Maciej Stefański, Narodowy Bank Polski

Tuesday, 12 June 2018

- 09.00–09.30 Registration and welcome coffee
- 09.30–10.45 *Interbank Market Turmoils and the Macroeconomy*
Paweł Kopiec, Narodowy Bank Polski
- 10.45–11.00 Coffee break
- 11.00–12.15 *Speculative Bubbles, Heterogeneous Beliefs, and Learning*
Jan Werner, University of Minnesota
- 12.15–13.00 Lunch
- 13.00–14.15 *Long-Run Trade Elasticity and the Trade-Comovement Puzzle* (with L. Drozd and S. Kolbin)
Jaromir Nosal, Boston College

Wednesday, 13 June 2018

- 09.00–09.30 Registration and welcome coffee
- 09.30–10.45 *Risk taking channel – does it operate in the Polish banking sector?* (with T. Łyziak and E. Stanisławska)
Tomasz Chmielewski, Narodowy Bank Polski
- 10.45–11.00 Coffee break
- 11.00–12.15 *The nexus between oil prices and the US dollar*
Karol Szafranek, Narodowy Bank Polski
- 12.15–13.00 Lunch
- 13.00–14.15 *Craft Lending: The Role of Small Banks in Small Business Finance* (with L. Black)
Michał Kowalik, Federal Reserve Bank of Boston

Thursday, 14 June 2018

- 09.00–09.30 Registration and welcome coffee
- 09.30–10.45 *Political (In)Stability of Social Security Reform* (with O. Komada and J. Tyrowicz)
Krzysztof Makarski, Narodowy Bank Polski
- 10.45–11.00 Coffee break
- 11.00–12.15 *Optimal Income Taxation and Commitment on the Labor Market*
Paweł Doligalski, University of Bristol
- 12.15–13.00 Lunch
- 13.00–14.15 *On the Optimal Labor Income Share* (with P. McAdam and J. Mućk)
Jakub Growiec, Narodowy Bank Polski

Friday, 15 June 2018

- 09.00–09.30 Registration and welcome coffee
- 09.30–10.45 *What's in a wedge? Misallocation and Taxation in the Oil Industry* (with G. Toews)
Radosław Stefański, University of St. Andrews and University of Oxford (OxCarre)
- 10.45–11.00 Coffee break
- 11.00–12.15 *Financial Frictions, Trade, and Misallocation* (with D. Kohn and F. Leibovici)
Michał Szkup, University of British Columbia
- 12.15–13.00 Lunch
- 13.00–14.15 *What happens when firms invest? Investment events and firm performance*
Michał Gradzewicz, Narodowy Bank Polski
- 14.15–14.25 Closing remarks
Jan Werner, University of Minnesota

Venue:
Narodowy Bank Polski
ul. Świętokrzyska 11/21, Warszawa
Room 129/F

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