

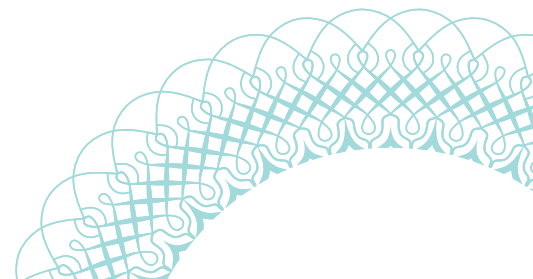
Warsaw, 6 December 2013

Monetary transmission mechanism in diverse economies

Narodowy Bank Polski Workshop

Program

8:00-8:30	Registration and welcome coffee
8:30-8:45	Opening of the workshop Andrzej Raczko, Narodowy Bank Polski
8:45-9:30	Keynote lecture Peter Sinclair, University of Birmingham and Bank of England
9:30-10:30	Session 1: <i>Cross-country differences of the monetary transmission mechanism</i> Chairperson: Ryszard Kokoszcyński, Narodowy Bank Polski <ul style="list-style-type: none">■ Jakub Mateju, Czech National Bank and CERGE-EI <i>Explaining the Strength and the Efficiency of Monetary Policy Transmission: A Panel of Impulse Responses from a Time-Varying Parameter Model</i>■ Georgios Georgiadis, European Central Bank <i>Transmission of Euro Area Monetary Policy: Evidence from a Mixed Cross-Section GVAR Model</i>
10:30-10:50	Coffee break
10:50-12:20	Session 2: <i>Current issues in the analysis of the monetary transmission mechanism in selected economies</i> Chairperson: Marek Gruszczyński, Warsaw School of Economics (SGH) and <i>Bank i Kredyt</i> , scientific journal of Narodowy Bank Polski <ul style="list-style-type: none">■ Fabrizio Zampolli, Bank for International Settlements Co-authors: Jagjit S. Chadha, Philip Turner <i>The Interest Rate Effects of Government Debt Maturity</i>■ Marco Casiraghi, Bank of Italy Co-authors: Eugenio Gaiotti, Lisa Rodano, Alessandro Secchi <i>The Impact of Unconventional Monetary Policy on the Italian Economy During the Sovereign Debt Crisis</i>■ Alfred A. Haug, University of Otago Co-authors: Tomasz Jędrzejowicz, Anna Sznajderska, Narodowy Bank Polski <i>Combining Monetary and Fiscal Policy in an SVAR for a Small Open Economy</i>
12:20-13:15	Lunch
13:15-14:00	Keynote lecture Bojan Marković, European Bank for Reconstruction and Development and Cass Business School, London



14:00-15:00 **Session 3: *Structural factors in the analysis of the monetary transmission mechanism***
Chairperson: Andrzej Sławiński, Narodowy Bank Polski

- Alessandro Flamini, University of Pavia
Heterogeneity in Sectoral Price Stickiness, Aggregate Dynamics and Monetary Policy Pitfalls with Real Shocks
- Margarita Rubio, University of Nottingham
Rented vs. Owner-Occupied Housing and Monetary Policy

15:00-15:15 Coffee break

15:15-16:00 **Poster session**

- Elis Deriantino, Central Bank of Indonesia
Banking Competition and Effectiveness of Monetary Policy Transmission: Theoretical and Empirical Assessment on Indonesia case
- Gertrud Errit, Bank of Estonia
Co-author: Lenno Uuskula
Euro Area Monetary Policy Transmission in Estonia
- Rilind Kabashi, National Bank of the Republic of Macedonia
Co-author: Katerina Suleva
Loan Supply Shocks in Macedonia: a Bayesian SVAR Approach with Sign Restrictions
- Michele Piffer, London School of Economics
Monetary Policy and Defaults in the US
- Julio Ramos-Tallada, Banque de France
Bank Risks, Monetary Shocks and the Credit Channel: Identification and Evidence from Brazilian Panel Data
- Ewa Stanisławska, Narodowy Bank Polski
Interest rate pass-through in Poland. Evidence from individual bank data

16:00-17:30 **Session 4: *Banks and the monetary transmission mechanism***
Chairperson: Witold Orłowski, Warsaw University of Technology Business School

- Yannick Lucotte, ESG Management School
Co-author: Aurelien Leroy
Heterogeneous Monetary Transmission Process in the Eurozone: Does Banking Competition Matter?
- Xiaobei He, Goethe University Frankfurt
Macroeconomic Implications of Maturity Transformation
- Panu Kalmi, University of Vaasa
Co-authors: Giovanni Ferri, Eeva Kerola
Does Bank Ownership Affect Lending Behavior: Evidence from Euro Area

17:30-17:45 **Closing remarks**
Andrzej Sławiński, Narodowy Bank Polski

20:00 **Dinner**

Workshop venue:
Narodowy Bank Polski (Head Office)
11/21 Świętokrzyska Street
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