



Bank of England



Economic and Social Research Council



UK Research and Innovation

CEPR International Macroeconomics and Finance Programme 8th Annual Meeting

8 November, 2024

London School of Economics and Political Science

Room 1.04, Sir Arthur Lewis Building ([SAL](#)), Houghton Street, London

Friday 8 November

08:30-09:00 Registration and Welcome Coffee

Session 1

09:00-09:50 Revisiting Macroprudential Policies
Aliaksandr Zaretski, University of Surrey (with Gianluca Benigno, Alessandro Rebucci)
Discussant: Sergio de Ferra, University of Oxford

09:50-10:40 Exchange Rates and Currency Centrality in Equity Markets
Vania Stavrakeva, London Business School (with Helene Rey, Jenny Tang)
Discussant: Walker Ray, London School of Economics

10:40-11:10 Coffee break

Session 2

11:10-12:00 Optimal Monetary Policy in an Open Economy with Global (digital) Currency Pricing
Michael Devereux, University of British Columbia & CEPR
Discussant: Philippe Bacchetta, University of Lausanne

12:00-12:50 Trade Sanctions
Dzhamilya Nigmatulina, HEC Lausanne (with Konstantin Egorov, Alexey Makarin, Vasily Korovkin)
Discussant: Cedric Tille, Graduate Institute of International and Development Studies

12:50-14:00 Lunch



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Session 3

14:00-14:50 Inelastic Financial Markets and Foreign Exchange Interventions

Chang He, University of California Los Angeles (with Paula Beltran)
Discussant: Anna Pavlova, London Business School

14:50-15:40 Two Centuries of Systemic Bank Runs

Rustam Jamilov, University of Oxford (with Tobias Konig, Karsten Muller, Farzad Saidi)
Discussant: Kaspar Zimmermann, Frankfurt School of Finance & Management

15:40-16:10 Coffee break

Session 4

16:10-17:00 3-D Gains from Trade

Doireann Fitzgerald, Federal Reserve Bank of Minneapolis
Discussant: Kalina Manova, University College London

17:00-18:00 Keynote: Liquidity, Exchange Rates and Capital Flows

Charles Engel, University of Wisconsin and CEPR

18:00 End of conference

18:15 Conference dinner (by invitation only)

Time allocation:

For 50 mins talks, the breakdown is 25 mins for speakers, 10 mins for discussants and 15 mins for Q&A.

For keynotes, the breakdown is 45 mins for speakers and 15 mins for Q&A.

Organising Committee:

Ambrogio Cesa-Bianchi (Bank of England, Centre for Macroeconomics & CEPR)

Dmitry Mukhin (London School of Economics & CEPR)

Silvana Tenreyro (London School of Economics, Bank of England, Centre for Macroeconomics & CEPR)