

Melbourne Institute Macroeconomic Policy Meetings

3rd Edition, 5–6 October 2017



Venue: Room 605, Melbourne Institute, 111 Barry Street, FBE Building – Level 6.

Aim: The Melbourne Institute Macroeconomic Policy Meetings aim to foster discussion on contemporary issues in macroeconomic policy by involving leading scholars conducting research with state-of-the-art theoretical and/or empirical tools. This year's theme is 'Macroeconomic Policies in a Low Interest Rate Environment'.

Main sponsors: Australian Treasury, Reserve Bank of Australia, Centre for Applied Macroeconomic Analysis, Reserve Bank of New Zealand, Department of Economics (University of Melbourne), Melbourne Institute.

Day 1: 5 October 2017

8:55 am	<i>Opening Remarks</i> David Dickson, Head of Department
	Chair: Giovanni Caggiano, Monash University
9:00 am	Andrea Raffo , Federal Reserve Board Christopher Erceg, Federal Reserve Board Andrea Prestipino, Federal Reserve Board <i>The Macroeconomic Effects of Trade Policies</i>
10:00 am	Sarah Mouabbi , Banque de France Jean-Guillaume Sahuc, Banque de France <i>Evaluating the Macroeconomic Effects of the ECB's Unconventional Monetary Policies</i>
11:00 am	Coffee Break
	Chair: Jiao Wang, Melbourne Institute: Applied Economic & Social Research
11:30 am	Gianni La Cava , Reserve Bank of Australia Helen Hudson, Reserve Bank of Australia Greg Kaplan, University of Chicago <i>The Household Cash Flow Channel of Monetary Policy</i>
12:30 pm	Martin Harding , DIW Berlin Matthias Klein, DIW Berlin <i>Monetary Policy and Households (De-)leveraging</i>
1.30 pm	Lunch
	Chair: Pedro Gomis-Porqueras, Deakin University
2:30 pm	Marc Giannoni , Federal Reserve Bank of Dallas Marco Del Negro, Federal Reserve Bank of New York Domenico Giannone, Federal Reserve Bank of New York Andrea Tambalotti, Federal Reserve Bank of New York <i>Safety, Liquidity, and the Natural Rate of Interest</i>
3.30 pm	Coffee Break
4.00 pm	<i>Panel Discussion: Macroeconomic Policies after the Global Financial Crisis</i> Chair: Chris Edmond, University of Melbourne Panellists: Guy Debelle , Deputy Governor, Reserve Bank of Australia Anella Munro , Senior Adviser in the Research Team in the Economics Department, Reserve Bank of New Zealand Nigel Ray , Deputy Secretary, Macroeconomic Group, Australian Treasury
6:30 pm	Dinner, Donnini's, 320 Lygon St, Carlton VIC 3053

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Day 2: 6 October 2017

	Chair: James Hansen, Victorian Department of Treasury and Finance
8.30 am	Giovanni Melina , International Monetary Fund Nicoletta Batini, International Monetary Fund Stefania Villa, University of Foggia and KU Leuven <i>Fiscal Buffers, Private Debt, and Stagnation: The Good, the Bad and the Ugly</i>
9:30 am	Cristina Fuentes-Albero , Federal Reserve Board Javier Andrés, University of Valencia José Boscá, University of Valencia and FEDEA Javier Ferri, University of Valencia <i>Heterogeneous Household Finances and the Effect of Fiscal Policy</i>
10:30 am	Coffee Break
	Chair: Giovanni Pellegrino, Melbourne Institute: Applied Economic & Social Research
11:00 am	Tatjana Dahlhaus , Bank of Canada Tatevik Sekhposyan, Texas A&M University <i>Asymmetries in Monetary Policy Uncertainty: New Evidence from Financial Forecasts</i>
12:00 pm	Taojun Xie , Singapore Management University Hwee Kwan Chow, Singapore Management University Guay Lim, Melbourne Institute: Applied Economic & Social Research <i>Macro-prudential Policies in Global Cities amid Rising Chinese Outbound Direct Investments</i>
1:00 pm	Lunch
	Chair: Mei Dong, University of Melbourne
2:00 pm	Mariano Kulish , University of Sydney Callum Jones, New York University Daniel M. Rees, Reserve Bank of Australia <i>International Spillovers of Unconventional Monetary Policy</i>
3.00 pm	Alejandro Justiniano , Federal Reserve Bank of Chicago <i>Mortgages and Monetary Policy</i>
4:00 pm	<i>Closing Remarks</i> Bruce Preston, University of Melbourne