

11th BdF-BoE-BdI International Macroeconomics Workshop “Fault Lines in the International Macro Landscape”

31 October 2025 / Banca d'Italia

8:30	<i>Registration</i>
9:00	<i>Unbalanced Trade 2.0</i> Alejandro Cuñat (University of Vienna) and <u>Robert Zymek (IMF)</u> <i>Discussant:</i> Ludovic Panon (Banca d'Italia)
10:00	<i>The Optimal Macro Tariff</i> Oleg Itskhoki (Harvard) and <u>Dmitry Mukhin (LSE)</u> <i>Discussant:</i> Ricardo Reyes-Heroles (Dallas Fed)
11:00	<i>Break</i>
11:30	<i>Keynote lecture: A Neoclassical Model of the World Financial Cycle</i> <i>Fabrizio Perri (Minneapolis FED)</i>
12:30	<i>Lunch</i>
13:30	<i>How to Grow an Invoicing Currency: Micro Evidence from Argentina</i> Felipe Benguria (University of Kentucky) and <u>Dennis Novy (University of Warwick and CEPR)</u> <i>Discussant:</i> Georgios Georgiadis (ECB)
14:30	<i>A Nascent International Financial Channel of China's Monetary Policy Transmission</i> <u>Chang Ma (Fudan University)</u> , Alessandro Rebucci (Johns Hopkins), Sili Zhou (University of Macau) <i>Discussant:</i> Giovanni Ricco (CREST Ecole Polytechnique and University of Warwick)
15:30	<i>Break</i>
16:00	<i>Exchange Rate Pass-through and Expenditure-Switching Revisited</i> <u>Sarah Gertler (Columbia)</u> <i>Discussant:</i> Simon Lloyd (Bank of England)
17:00	<i>From Border to Basket: Pass-Through of U.S. Trade Policy to Consumers</i> Liang Bai (Kings College), Torsten Söchting Jaccard (Vancouver School of Economics), <u>Sebastian Stumpner (Banque de France)</u> <i>Discussant:</i> Omar Barbiero (Boston FED)
18:00	<i>Adjourn</i>

Organizers

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