



International Macroeconomics in Historical Perspective

28-29 November 2022
Paris School of Economics
Auditorium

Topic: International capital flows and their consequences for policy making

Funded by the [International Macroeconomics Chair](#)
Also sponsored by the European Macrohistory network (4th workshop) and [CEPR](#)

Organizers: Marianna Astore (PSE), Eric Monnet (PSE & CEPR) & Alain Naef (Banque de France)

Monday 28th November

- 13:50 *Registration*
- 14:00-15:00 Kirsten Wandschneider (University of Vienna & CEPR)
Low Inflation and the German Bundesbank
(with Andrew Jalil, Occidental College)
- Discussant: Vincent Bignon (BdF & CEPR)
- 15:00-16:00 Guillaume Bazot (University Paris 8)
Central banks as shock absorbers in the long run
(with Eric Monnet, PSE & CEPR, & Matthias Morys, University of York)
- Discussant: Maria Sole Pagliari (Banque de France)
- 16:00-16:30 *Coffee break*
- 16:30-17:30 Kaspar Zimmermann (Leibniz Institute for Financial Research SAFE)
The Shifts and the Shocks: Bank Risk, Leverage, and the Macroeconomy
(with Dmitry Kuvshinov and Björn Richter, UPF)
- Discussant: Guillaume Vuillemeys (HEC & CEPR)
- 17:30-18:30 **1st keynote lecture**
Hélène Rey (London Business School & CEPR)
Is This time Different? Financial Follies across centuries
- 19:30 *Dinner for speakers and discussants*

Tuesday 29th November

- 8:50 *Registration*
- 9:00-10:00 Natacha Postel-Vinay (London School of Economics & CEPR)
Hot Money Inflows and Bank Risk-Taking: Germany from the 1920s to the Great Depression
(with Stéphanie Collet, Bundesbank)
- Discussant: Carsten Burhop (Bonn University)

- 10:00-11:00 Nuno Palma (University of Manchester & CEPR)
Monetary goldilocks: American precious metals and the Rise of the West
(with Yao Chen and Felix Ward, Erasmus School of Economics)

Discussant: François Velde (Chicago Fed)
- 11:00-11:30 *Coffee break*
- 11:30-12:30 Paul Bouscasse (Cambridge University & Sciences Po)
Canst Thou Beggar Thy Neighbour? Evidence from the 1930s
(with Eric Monnet, PSE & CEPR, & Matthias Morys, University of York)

Discussant: Arnaud Mehl (ECB & CEPR)
- 12:30-13:30 **2nd keynote lecture**
Catherine Schenk (Oxford University)
Global banking networks in the long run
- 13:30 *Lunch*