



## Third PhD Workshop in Money and Finance

April 29<sup>th</sup>, 2024  
Sveriges Riksbank, Stockholm



8:30 – 9:00 Coffee and registration

### Session I

Chair: Niklas Amberg (Sveriges Riksbank)

9:00 – 9:10 Welcoming remarks

9:10 – 9:50 *“Silencing the Noise, Amplified Effects: Causal Study on Price Efficiency”*

**Moty Morravej** (University of Calgary)

Discussant: **Lars Norden** (Stockholm Business School)

9:50 – 10:30 *“What Drives Beliefs about Climate Risks? Evidence from Financial Analysts”*

**Matilde Faralli** (Imperial College)

Discussant: **Lu Liu** (Stockholm Business School)

10:30 – 11:10 Coffee break

11:10 – 11:50 *“Volume-based Surprises”*

**Jonas Jensen** (Frankfurt School of Finance & Management)

Discussant: **Isaiah Hull** (BI Norwegian Business School)

11:50 – 13:00 Lunch break

### Session II

Chair: Ettore Savoia (Sveriges Riksbank)

13:00– 13:40 *“Does Quantitative Easing work in the same way everywhere? Evidence from the Covid-19 pandemic”*

**Anna Carruthers** (Nuffield College, Oxford University)

Discussant: **Paul Huebner** (Swedish House of Finance)

13:40 – 14:20 *“Balance sheet policies and Central Bank losses in a HANK model”*

**Yann Perdereau** (Paris School of Economics)

Discussant: **Karl Walentin** (Uppsala University)

14:20 – 14:40 Coffee break

14:40 – 15:20 *“Idiosyncratic Risk, Government Debt and Inflation”*

**Matthias Hänsel** (Stockholm School of Economics)

Discussant: **Markus Petterson** (Stockholm University)

15:20– 16:00 *“Capacity Buffers: Explaining the Retreat and Return of the Phillips Curve”*

**Clement Bohr** (Northwestern University)

Discussant: **Sara Casella** (Institute for international Economic Studies)

16:00 – 16:15 Coffee break

16:15– 17:00 Keynote talk by **Caterina Mendicino** (European Central Bank): *“Bank Capital Regulation in the Face of Trade-Offs”*

**Time allocation:** 25 minutes for the presenter, 10 minutes for the discussant, and five minutes for questions from the floor

### **Organizing committee**

**Niklas Amberg** (Sveriges Riksbank, CeMoF), **Daria Finocchiaro** (Sveriges Riksbank, CEPR and CeMoF), **Björn Hagströmer** (Stockholm Business School, CeMoF), **Kurt Mitman** (CEMFI, IIES, CEPR and CeMoF), **Ettore Savoia** (Riksbank, CeMoF), and **Roine Vestman** (Stockholm University, CEPR and CeMoF).

**Local organization:** Lena Sundvall.