



7TH BELGIAN MACROECONOMICS WORKSHOP

September 13 2019, Ghent University

Location: Faculteitsraadzaal UGent Faculty of Economics and Business administration,
Tweekerkenstraat 2 9000 Ghent

9.00 – 9.30 **Registration and Coffee**
Welcome

Session 1

Chair: Gert Peersman

9.30 – 10.20 **Could a large scale asset purchase programme have mitigated the Great Depression?**
Garo Garabedian, Central Bank of Ireland & Ghent University; R. Stuart

10:20 – 11.10 **Endogenous Forward Guidance**
Rigas Oikonomou, Université Catholique de Louvain; B. Chafwehé, R. Priftis, L. Vogel

11.10 – 11.30 **Coffee Break**

Session 2

Chair: Gerdie Everaert

11.30 – 12.20 **Invited lecture: All You Need is Cash: Corporate Cash Holdings and Investment after the Financial Crisis**
Neeltje van Horen, Bank of England & CEPR; A. Joseph, C. Kneer, J. Saleheen

12.20 – 13.50 **Lunch**
Poster session

Session 3

Chair: Freddy Heylen

13.50 – 14.40 Invited lecture: Workers, Capitalists, and the Government: Fiscal Policy and Income (Re)Distribution

Cristiano Cantore, Bank of England & University of Surrey; L. Freund

14.40 – 15.30 Inequality, the risk of secular stagnation and the increase in household debt

Ansgar Rannenberg, National Bank of Belgium

15.30 – 15.50 Coffee Break

Session 4

Chair: Selien De Schryder

15.50 – 16.40 Rigid Wages & Contracts: Time- vs. State-Dependent Wages in the Netherlands

Burak R. Uras, Tilburg University & CentER; A. Grajales-Olarte, N. Vellekoop

16.40 – 17.30 New evidence on monetary transmission: interest rate versus inflation target shocks

Elizaveta Lukmanova, KU Leuven & Vienna University; K. Rabitsch

17:30 - 19:00 Closing drinks

Local organizers:

Selien De Schryder, Gerdie Everaert, Freddy Heylen, Gert Peersman

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The organizers gratefully acknowledge the generous support of the National Bank of Belgium



POSTER SESSION

Thomas Van Gemert (Maastricht University)

Unintended Policy Consequences of EU Structural and Investment Funds

François Courtoy (Université Catholique de Louvain)

Optimal Fiscal Policy with Transfers in a Two-Agent (New Keynesian) Model

Johannes Schuffels (Maastricht University)

Inflation expectations and consumer spending: the role of household balance sheets

Hugo Van Buggenum (Tilburg University)

Greasing Financial Markets

Joris Wauters (National Bank of Belgium & Ghent University)

Is euro area lowflation here to stay? Insights from a time-varying parameter model with survey data.

Federico Giri (Università Politecnica delle Marche)

Mr Phillips and the medium-run: temporal instability vs. frequency stability

Giang Nghiem (Goethe University)

Depressed Demand and Supply

Pieter Van Rymenant (Ghent University)

Long-run effects of an inheritance tax on per capita growth and inequality. A general equilibrium OLG model for the US