

Conference Celebrating the 50th Anniversary of the Journal of Money, Credit and Banking

Hosted by the Federal Reserve Bank of New York
May 30-31, 2019

Thursday, May 30, 2019

- 10:15am **Registration and Continental Breakfast**
- 10:45am *The Shadow Margins of Labor Market Slack*
R. Jason Faberman, Federal Reserve Bank Chicago
Andreas Mueller, University of Texas
Aysegul Sahin, University of Texas
Giorgio Topa, Federal Reserve Bank of New York
Discussant: Marianna Kudlyak, Federal Reserve Bank of San Francisco
- 12:00pm **Lunch, Liberty Dining Room, 1st Floor**
- 1:30pm *Uncovered Interest Parity, Forward Guidance and the Exchange Rate*
Jordi Galí, CREI and Universitat Pompeu Fabra
Discussant: Anna Lipinska, Board of Governors of the Federal Reserve System
- 2:45pm *Bond Risk Premia and the Exchange Rate*
Boris Hofmann, Bank of International Settlements
Ilhyock Shim, Bank of International Settlements
Hyun Shin, Bank of International Settlements
Discussant: Wenxin Du, University of Chicago Booth School of Business
- 4:00pm **Coffee Break**
- 4:30pm *The Propagation Mechanism in HANK*
Felipe Alves, New York University
Greg Kaplan, University of Chicago
Benjamin Moll, Princeton University
Gianluca Violante, Princeton University
Discussant: Gianluca Benigno, Federal Reserve Bank of New York
- 5:45pm **Reception, East Wing, 1st Floor**

Friday, May 31, 2019

- 8:15am **Continental Breakfast**
- 9:00am ***Regional Effects of Exchange Rate Fluctuations***
Christopher House, University of Michigan
Christian Proebsting, École Polytechnique Fédérale de Lausanne
Linda Tesar, University of Michigan
Discussant: George Alessandria, University of Rochester
- 10:15am **Coffee Break**
- 10:45am ***The Inflation-Output Trade-off Revisited***
Gauti Eggertsson, Brown University
Marc P. Giannoni, Federal Reserve Bank of Dallas
Discussant: Chris Gust, Board of Governors of the Federal Reserve System
- 12:00pm **Lunch and Speech, Liberty Dining Room, 1st Floor**
John Williams, President, Federal Reserve Bank of New York
The Research-Policy Nexus: ZLB, JMCB and FOMC
- 1:30pm ***The Cyclicalities of the Price-Cost Markup***
Christopher Nekarda, Board of Governors of the Federal Reserve System
Valerie Ramey, University of California, San Diego
Discussant: Loukas Karabarbounis, University of Minnesota
- 2:45pm ***Slack and Cyclically Sensitive Inflation***
James Stock, Harvard University
Mark Watson, Princeton University
Discussant: Peter Ireland, Boston College
- 4:00pm **Conference Adjourns**