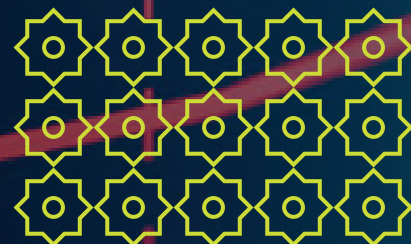
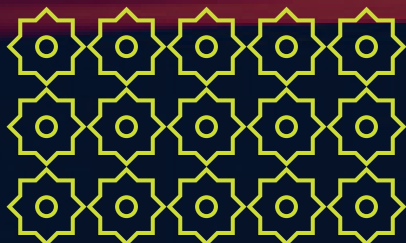


**Qatar Centre for  
Global Banking & Finance**

**Annual Conference:**

**The Role of Central Banks  
in a Transforming World**

**5–6 July 2022**



In partnership with



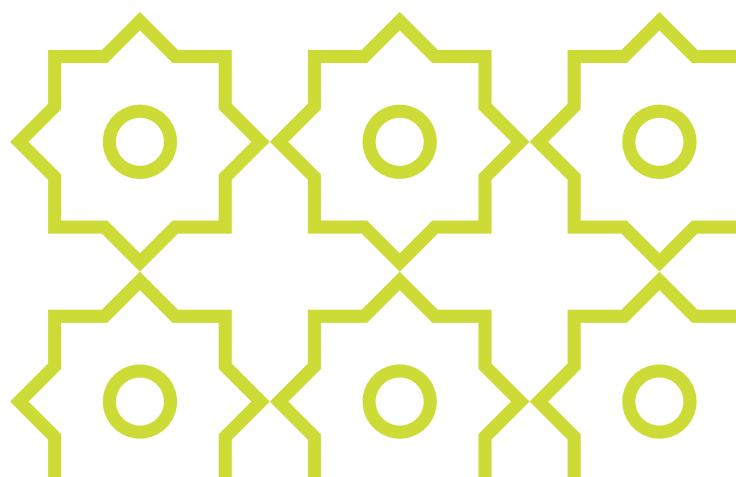
بنك قطر المركزي  
QATAR CENTRAL BANK

## Day 1: Tuesday 5 July 2022 (Auditorium, Bush House, King's Business School)

08.15	<b>Registration</b> (Arcade)
09.00	<b>Welcome</b> <b>Professor Shitij Kapur</b> (President & Principal, King's College London) and <b>Professor David Aikman</b> (Director, Qatar Centre for Global Banking & Finance)
09.10	<b>Keynote Address</b> <b>Nellie Liang</b> , Under Secretary of the Treasury for Domestic Finance, U.S. Treasury Department
10.00	<b>Coffee Break</b> (Arcade)
10.30	<b>Session: Banking and Regulation</b> "Liquidity and Safety over the Business Cycle" presented by <b>Alexander Haas</b> (University of Oxford) <b>Discussant: Matthias Rottner</b> (Deutsche Bundesbank) "The Cross Border Effects of Bank Capital Regulation" presented by <b>Saleem Bahaj</b> (Bank of England & University College London) <b>Discussant: Rustam Jamilov</b> (University of Oxford) "The Geography of Bank Deposits and the Origins of Aggregate Fluctuations" presented by <b>Shohini Kundu</b> (University of California, Los Angeles) <b>Discussant: Veronica Rappoport</b> (London School of Economics)
12.30	<b>Lunch</b> (Arcade)
13.30	<b>Session: Monetary Theory</b> "Money Talks: Information and Seigniorage" presented by <b>Maxi Guennewig</b> (University of Bonn) <b>Discussant: Tai-Wei Hu</b> (University of Bristol) "The Open Economy Macroeconomics of Central Bank Digital Currencies" presented by <b>Marco Pinchetti</b> (Bank of England) <b>Discussant: Tim Jackson</b> (University of Liverpool)
14.50	<b>Coffee Break</b> (Arcade)
15.10	<b>Session: Monetary Policy</b> "Getting in all the Cracks: Monetary Policy, Financial Vulnerabilities, and Macro Risk" presented by <b>Andrea Ajello</b> (Board of Governors of the Federal Reserve System) <b>Discussant: Ambrogio Cesa-Bianchi</b> (Bank of England) "Perceptions about Monetary Policy" presented by <b>Michael Bauer</b> (University of Hamburg) <b>Discussant: Ilaria Piatti</b> (Queen Mary University of London) "Government Debt Management and Inflation with Real and Nominal Bonds" presented by <b>Vytautas Valaitis</b> (European University Institute) <b>Discussant: Sarah Mouabbi</b> (Banque de France)
17.10	<b>Coffee Break</b> (Arcade)
17.30	<b>Panel: Monetary and Fiscal Policy Interactions</b> <b>Chair: Jagjit Chadha</b> (Director, National Institute of Economic and Social Research) <b>Panellists: Hanno Lustig</b> (Mizuho Financial Group Professor of Finance, Stanford University), <b>Ricardo Reis</b> (A.W. Phillips Professor of Economics, London School of Economics), <b>Silvana Tenreyro</b> (External Member, Monetary Policy Committee, Bank of England)
18.40	<b>Young Economist Prize Ceremony</b> Finalists <ul style="list-style-type: none"><li>• <b>David Xiaoyu Xu</b>, University of Texas at Austin: Financial Market Structure and the Supply of Safe Assets: An Analysis of the Leveraged Loan Market</li><li>• <b>Elizaveta Sizova</b>, KU Leuven: Banks' Next Top Model</li><li>• <b>Fabian Seyrich</b>, Diw, Berlin School of Economics: A Behavioral Heterogeneous Agent New Keynesian Model</li><li>• <b>Fabircius Somogyi</b>, University of St. Gallen: Dollar Dominance in FX Trading</li><li>• <b>Ghassane Benmir</b>, London School of Economics: Policy Interaction and the Transition to Clean Technology</li><li>• <b>Hillary Stein</b>, Harvard University: Got Milk? The Effect of Export Price Shocks on Exchange Rates</li><li>• <b>Niklas Schmitz</b>, University of Cambridge: The Downside Risk Channel of Monetary Policy</li></ul>
19.00	<b>Reception and Poster Discussions</b> (8th Floor, Bush House) "Heterogeneous information, subjective model beliefs, and the time-varying transmission of shocks" by <b>Alistair Macaulay</b> (University of Oxford) "Fintech Entry, Firm Financial Inclusion and Macroeconomic Dynamics in Emerging Economies" by <b>Federico Mandelman</b> (Federal Reserve Bank of Atlanta) "The macroeconomic effects of temperature shocks in Europe" by <b>Marta Maria Pisa</b> (Sapienza University of Rome)  <i>Posters also from the Young Economist Prize Finalists</i>

## Day 2: Wednesday 6 July 2022 (Auditorium, Bush House, King's Business School)

08.15	<b>Registration</b> (Arcade)
09.00	<b>Welcome</b> Lord Christopher Geidt (Chair, King's College Council) and Dr Rhys Bidder (Deputy Director, Qatar Centre for Global Banking & Finance)
09.10	<b>Keynote Address</b> Huw Pill, Chief Economist and Executive Director for Monetary Analysis, Bank of England
10.00	<b>Coffee Break</b> (Arcade)
10.30	<b>Session: Risks</b> "Asset Overhang and Technological Change" presented by Joris Tielens (National Bank of Belgium) Discussant: Joseba Martinez (London Business School)  "Credit Horizons" presented by John Moore (University of Edinburgh) Discussant: Gabor Pinter (Bank of England)  "Endogenous Production Networks under Supply Chain Uncertainty" presented by Alexandr Kopytov (University of Hong Kong) Discussant: Matteo Bizzarri (Bocconi University)
12.30	<b>Lunch</b> (Arcade)
13.30	<b>Panel: Central Bank Digital Currency</b> Chair: Jumana Saleheen (Chief Economist & Head of Investment Strategy Group, Vanguard Asset Management) Panellists: Sir Jon Cunliffe (Deputy Governor, Financial Stability, Bank of England), Cecilia Skingsley (First Deputy Governor, Sveriges Riksbank), Raphael Auer (Head, BIS Innovation Hub Eurosystem Centre), George Selgin (Senior Fellow and Director Emeritus, Cato Institute, Center for Monetary and Financial Alternatives)
14.45	<b>Coffee Break</b> (Arcade)
15.00	<b>Keynote: Fireside Conversation</b> With Raghuram Rajan (Katherine Dusak Miller Distinguished Service Professor of Finance at Chicago Booth) and Professor David Aikman (Director, Qatar Centre for Global Banking & Finance)
16.00	<b>Session: Markets</b> "How do repo markets behave under stress? Evidence from the COVID-19 crisis" presented by Anne-Caroline Hüser (Bank of England) Discussant: Nina Boyarchenko (Federal Reserve Bank of New York)  "Demand-Supply Imbalance Risk and Long-Term Swap Spreads" presented by Aytek Malkhozov (Queen Mary University of London) Discussant: Dimitri Vayanos (London School of Economics)
17.20	<b>Closing Remarks</b> Professor Evelyn Welch (Senior Vice President, King's College London) and Professor David Aikman (Director, Qatar Centre for Global Banking & Finance)



# About the Qatar Centre for Global Banking & Finance

Based at King's Business School, the Qatar Centre for Global Banking & Finance is a research centre dedicated to the study of central banks and the challenges they face in the global environment. It aims to develop cutting-edge research in all areas of central bank policymaking, ranging from monetary policy to financial stability and regulation.

## About King's Business School

The last few years have crystallised the growing sense that organisational success must take account of all stakeholders in business and the economy. King's Business School has been at the centre of that conversation and we put our commitment to drive positive change at the heart of our research and education.

Based in the heart of London, we are part of an internationally renowned research-intensive university with a track-record of pioneering thinking and the limitless energies of the city's businesses, policy-makers, entrepreneurs and change-makers to draw on. This is an exciting place for collaboration and innovation that will help to make the world a better place.

We give our students the opportunity to apply their learning in real life through support and advice to small businesses and organisations. In the process, they have made a difference to organisations as diverse as an international breast cancer charity, a local food-based social enterprise and a fledgling trade finance platform. Our research has impact, from the design of a new UK standard on tackling modern slavery to international research projects like our work on COVID and entrepreneurs. Our global connections also enhance the educational opportunities we offer, including a double MSc in partnership with Luiss Guido Carli in Rome.

The Business School is accredited by AACSB and EQUIS and was rated one of the top 10 business schools for research in the UK, based on our achievements in the Research Excellence Framework 2021. We are home to over 4,000 students and 150 academic staff working across seven subject groups and deliver a suite of specialist Masters and executive education programmes both online and on-campus. We are rated as fifth in the UK for Business Studies by the Times and Sunday Times Good University Guide.

We are fully integrated into the wider academic community at King's, a nine faculty university that has produced 14 Nobel Laureates. King's is dedicated to driving positive and sustainable change in society and making the world a better place and is rated 5th in Europe in the Times Higher Education Impact Rankings, which measure universities against the United Nations' Sustainable Development Goals.

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