

Workshop

Central banks and crises – historical perspectives

Deutsche Bundesbank, Regional Office, Taunusanlage 5, Frankfurt/M.

Wednesday, 8 July 2015

- 8.45 Registration
- 9.00 - 9.50 **Money and velocity during financial crises:
From the great depression to the great recession**
Anderson, R. G., Lindenwood University, St Charles, Missouri,
M. Bordo, The State University of New Jersey (Rutgers) and
John V. Duca, Federal Reserve Bank of Dallas
- Discussant Samuel Reynard, Swiss National Bank,
Zurich
- 9.50 - 10.40 **Inflation expectations and recovery from the depression in
1933: Evidence from the narrative record**
Jalil, A., Occidental College, Los Angeles and Gisela Rua,
Board of Governors of the Federal Reserve System,
Washington
- Discussant Arunima Sinha, Fordham University, New
York
- 10.40 - 11.00 Coffee Break
- 11.00 - 11.50 **Monetary-fiscal policy interaction and fiscal inflation: A tale
of three countries**
Kliem, M., Deutsche Bundesbank, Frankfurt, Alexander
Kriwoluzky, Martin-Luther-Universität Halle-Wittenberg and S.
Sarferaz, ETH Zürich
- Discussant Daniel Kaufmann, ETH Zürich
- 12.00 - 13.30 Lunch

- 13.30 - 14.20 **Slow capital, fast prices: Shocks to funding liquidity and stock price reversals**
Gissler, Stefan, Board of Governors of the Federal Reserve System, Washington
- Discussant Andrew Jalil, Occidental College, Los Angeles
- 14.20 - 14.40 Coffee Break
- 14.40 - 15.30 **Liquidity management and Central Bank strength: Bank of England operations reloaded, 1889-1910**
Ugolini, Stefano, University of Toulouse
- Discussant Mark Carlson, Bank of International Settlements and Board of Governors of the Federal Reserve System
- 15.30 - 16.20 **Crises and the eligibility for Central Banks operations: Evidence from 19th century France**
Bignon, Vincent, Banque de France, Paris and C. Jobst, Österreichische Nationalbank, Wien
- Discussant Isabel Schnabel, Johannes Gutenberg-Universität, Mainz
- 16.20 - 16.40 Coffee Break
- 16.40 - 17.30 **Death of a reserve currency**
Roberds, William, Federal Reserve Bank of Atlanta and S. Quinn, Texas Christian University, Fort Worth, Texas
- Discussant Catherine R. Schenk, University of Glasgow