



PROGRAMME (per 29 August 2023)

7th Annual Macroprudential Conference, 30-31 August 2023

WEDNESDAY 30 AUGUST 2023 – Stockholm

Registration with coffee/tea

Welcoming remarks: Erik Thedén

SESSION I

Anatomy of a run: The Terra Luna crash - [Abstract](#)

Chair: [Richard Portes](#) (LBS)

Authors: [Jiageng Liu](#) (MIT), [Igor Makarov](#) (LSE) and [Antoinette Schoar](#) (MIT)

Discussant: [Matthieu Bouvard](#) (TSE)

Discussant: [Carolyn Wilkins](#) (Princeton and Bank of England)

Coffee break

SESSION II

Blockchain technology and stablecoins in traditional finance - [Abstract](#)

Chair: [Martin Flodén](#) (Sveriges Riksbank)

Authors: [Eric Budish](#) (University of Chicago) and [Adi Sunderam](#) (Harvard)

Discussant: [Markus Brunnermeier](#) (Princeton)

Discussant: [Steven Maijoor](#) (De Nederlandsche Bank)

Lunch break

SESSION III

The economics of international sanctions - [Abstract](#)

Chair: [Agnès Bénassy-Quéré](#) (Banque de France)

Authors: [Oleg Itskhoki](#) (UCLA) and [Dmitry Mukhin](#) (LSE)

Discussant: [Luis Garicano](#) (LSE)

Discussant: [Elina Ribakova](#) (PIIE)

Coffee break

SESSION IV

Distinctive features of the Irish banking crisis: A case study - [Abstract](#)

Chair: [Karolina Ekholm](#) (Riksgälden, Swedish National Debt Office)

Author: [Patrick Honohan](#) (PIIE)

Discussant: Stefan Ingves (former governor, Sveriges Riksbank)

Discussant: [Lorenzo Bini Smaghi](#) (Chairman Société Générale and former ECB Executive Board member)

SESSION V

Keynote speech - Where do banks end and NBFIs begin?

[Viral Acharya](#) (NYU) based on joint work with [Nicola Cetorelli](#) (Fed New York) and [Bruce Tuckman](#) (NYU)

Coffee/tea

SESSION VI **Macro shocks and housing markets - [Abstract](#)**

Chair: [Marco Pagano](#) (Naples Federico II)

Authors: [Gene Amromin](#) (Fed Chicago) and [Janice Eberly](#) (Northwestern)

Discussant: [João Cocco](#) (LBS)

Discussant: [Fernando Restoy](#) (FSI)

Coffee break

SESSION VII **International portfolio frictions - [Abstract](#)**

Chair: [Nicolas Véron](#) (Bruegel and PIIE)

Authors: [Wenxin Du](#) (University of Chicago), [Alessandro Fontana](#) (EIOPA), Petr Jakubik (IMF), [Ralph S.J. Koijen](#) (University of Chicago) and [Hyun Song Shin](#) (BIS)

Discussant: [Daniel Barr](#) (Finansinspektionen, Swedish FSA)

Discussant: [Guillaume Plantin](#) (Sciences Po)

Coffee break

SESSION VIII **Policy panel: Rethinking the prudential regulation of banks**

Chair: [Erik Thedéen](#) (Sveriges Riksbank)

[Claudia Buch](#) (Deutsche Bundesbank)

[Elena Carletti](#) (Bocconi University)

[Sam Woods](#) (Bank of England)

Lunch and adjourn

The conference is held under Chatham House Rule

The Organising Committee

- Maurice Bun (De Nederlandsche Bank)
- Falko Fecht (Deutsche Bundesbank)
- Anil Kashyap (University of Chicago)
- Nobuhiro Kiyotaki (Princeton University)
- Arvind Krishnamurthy (Stanford University)
- Dominika Krygier (Sveriges Riksbank)
- Jonas Niemeyer (Sveriges Riksbank)
- Thomas Philippon (New York University)
- Rafael Repullo (CEMFI)
- Hélène Rey (London Business School)
- Christian Schumacher (Deutsche Bundesbank)