DEUTSCHE
BUNDESBANK
EUROSYSTEM

Programme

10th Bundesbank Term Structure Workshop

12 Novemer 2021, Frankfurt

Friday, 12 November

13.15 – 13.30	Opening Remarks
13.30 – 15.00	**Session 1** **ECB communication and its impact on financial markets** ***Klodiana Istrefi*** (Banque de France), **Florens Odendahl** (Banco de Espańa) and **Giulia Sestieri** (Banque de France) Discussant: **Peter Tillmann** (Universität Gießen) **Monetary policymakers' uncertainty** **Anna Cieslak** (Duke University), **Stephen Hansen** (Imperial College London), ***Michael McMahon*** (University of Oxford) and **Song Xiao** (London School of Economics) Discussant: **Iryna Kaminska** (Bank of England)
15.00 – 15.30	Break
15.30 – 17.00	**Session 2** **Bond Risk Premia: The Information in Really Long-Maturity Forward Rates** **Andrea Berardi** (Universitá Ca' Foscari Venezia), **Roger Brown** (London Business School) and ***Stephen M. Schaefer*** (London Business School) Discussant: **Jonathan Wright** (Johns Hopkins University) **Pricing the Bund Term Structure with Linear Regressions – Without an Observable Short Rate** ***Christian Speck*** (Deutsche Bundesbank) Discussant: **Adam Golinski** (University of York)
17.00 – 17.30	Break
17.30 – 19.00	**Session 3** **Monetary Policy Expectation Errors** ***Maik Schmeling*** (Goethe Universität Frankfurt), **Andreas Schrimpf** (Bank for International Settlement) and **Sigurd A. M. Steffensen** (Danmarks Nationalbank) Discussant: **Richard Crump** (Federal Reserve Bank of New York) **Interest Rate Skewness and Biased Beliefs** ***Michael Bauer*** (Universität Hamburg) and **Mikhail Chernov** (Anderson School of Management, UCLA) Discussant: **Andreea Vladu** (European Central Bank)

Organizing Committee:

Arne Halberstadt
Emanuel Mönch
Christian Speck