

## Barcelona GSE Summer Forum

### A DYNAMIC ECONOMIC AND MONETARY UNION JUNE 16-17, 2021 via ZOOM

#### PROGRAM FOR WEDNESDAY, JUNE 16

13:10	<i>Welcome</i>
<b>SESSION 1</b>	
13:15-13:55	<b>FEDERICA ROMEI</b> (University of Oxford) “Why Does Capital Flow from Equal to Unequal Countries?” (with Sergio de Ferra and Kurt Mitman) <i>Discussant: Laszlo Tetenyi</i> (Banco de Portugal)
14:00-14:40	<b>WEI CUI</b> (University College London) “A Ramsey Theory of Financial Distortions” (with Marco Bassetto) <i>Discussant: Pedro Teles</i> (Banco de Portugal and Universidade Católica-Lisbon SBE)
<b>SESSION 2</b>	
14:45-15:25	<b>ESPEN HENRIKSEN</b> (BI Norwegian Business School) “Demographic Obstacles to European Growth” (with Thomas F. Cooley and Charlie Nusbaum) <i>Discussant: Ramon Marimon</i> (European University Institute and UPF-Barcelona GSE)
15:30-16:10	<b>THOMAS DRECHSEL</b> (University of Maryland) “The Brexit Vote, Productivity Growth and Macroeconomic Adjustments in the United Kingdom” (with Ben Broadbent, Federico Di Pace, Richard Harrison, and Silvana Tenreiro) <i>Discussant: Ellen McGrattan</i> (University of Minnesota and Federal Reserve Bank of Minneapolis)
16:10-16:30	<i>Break</i>
<b>SESSION 3</b>	
16:30-17:10	<b>ROBERTO CHANG</b> (Rutgers University) “The Macroeconomics of a Pandemic: A Minimalist Model” (with Luis Felipe Céspedes and Andrés Velasco) <i>Discussant: Alexander Ludwig</i> (Goethe University Frankfurt)
17:15-17:55	<b>FERNANDO MARTIN</b> (Federal Reserve Bank of St. Louis) “Domestic Policies and Sovereign Default” (with Emilio Espino, Julian Kozlowski, and Juan M. Sánchez) <i>Discussant: Liyan Shi</i> (Einaudi Institute for Economics and Finance)
<b>INVITED SPEAKER</b>	
18:00-19:00	<b>LOUKAS KARABARBOUNIS</b> (University of Minnesota) “The Macroeconomics of the Greek Depression” (with Gabriel Chodorow-Reich and Rohan Kekre.)

## PROGRAM FOR THURSDAY, JUNE 17

### SESSION 4

16:30 -17:10 **JUAN P. NICOLINI** (Federal Reserve Bank of Minneapolis and U. DI Tella)  
"Self-fulfilling Debt Crisis with Long Stagnations" (with Joao Ayres, Gaston Navarro and Pedro Teles)  
*Discussant:* **Mark Aguiar** (Princeton University)

17:15-17:55 **FRANCESCO BIANCHI** (Duke University)  
"Who Is Afraid of Eurobonds?" (with Leonaro Melosi and Anna Rogantini)  
*Discussant:* **Konstantinos Theodoridis** (European Stability Mechanism)

### INVITED SPEAKER

18:00-19:00 **VERONICA GUERRIERI** (The University of Chicago Booth School of Business)  
"Macroeconomic Implications of COVID-19: Can Negative Supply Shocks Cause Demand Shortages" (with Guido Lorenzoni, Ludwig Straub, and Ivan Werning)

### Scientific Committee:

- **MARK AGUIAR** (Princeton University)
- **GIANCARLO CORSETTI** (Cambridge University)
- **RAMON MARIMON** (EUI, UPF and Barcelona GSE)
- **HUGO RODRIGUEZ-MENDIZABAL** (IAE-CSIC and Barcelona GSE)
- **FRANK SMETS** (European Central Bank)
- **PEDRO TELES** (Católica University Lisbon and Bank of Portugal)
- **KONSTANTINOS THEODORIDIS** (European Stability Mechanism)

The ADEMU Workshop is part of the Barcelona GSE Summer Forum since 2017. The postponed 4th edition was one of the events celebrating the 50th Anniversary of the Pierre Werner Report, Luxembourg, October 8-9, 2020.

The 5th ADEMU Workshop is an initiative of the Pierre Werner Chair of the European University Institute and the European Stability Mechanism.

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