



CONFERENCE

Economic history and economic policy

Banque de France conference center in Paris
14–15 December 2015

Monday 14 December 2015

- 9:00 - 9:30 **Registration / coffee**
- 9:30 – 9:45 **Welcome addresses**
Marc-Olivier Strauss-Kahn (General director of research and international relations, Banque de France) and Prof. Philippe Martin (Sciences Po)
- 9:45 –11:00 **Keynote 1: Historical perspective on central banks' dealing with crisis**
Chairman: Laurent Clerc (Director of Financial Stability, Banque de France)

Prof. Eugene White (Rutgers University)
The Barings Crisis of 1890 Revisited: Bagehot's Rule and the Problem of Failing SIFIs
Discussant: Prof. Juan H. Flores (University of Geneva)
- 11:00-11:15 **Coffee and tea break**
- 11:15-13:30 **Central bank and government indebtedness from a historical perspective**
Chairman: Dr. Benoit Mojon (Director of Monetary and Financial Studies, Banque de France)

Dr. Martin Kliem (Deutsche Bundesbank), Prof. Alexander Kriwoluzky (Halle University) and Dr. Samad Sarferaz (ETH Zurich)
Monetary-Fiscal Policy Interaction and Fiscal Inflation: A Tale of Three Countries
Discussant: Dr. Eric Monnet (Banque de France)

Dr. Rui Esteves (University of Oxford)
A Portuguese twist? Sovereign Debt Management in an Emerging Country, 1869-1890
Discussant: Dr. François Velde (Chicago Fed)

Pamfili Antipa (Banque de France) and Prof. Christophe Chamley (Boston University)
Monetary and Fiscal Policy in England during the French Wars
Discussant: Dr. Stefano Ugolini (University of Toulouse)
- 13:30-14:30 **Lunch-buffet**

14:30 – 15:30 **Young researchers' panels**

Panel 1 Room 1 On financial regulation

Chairwoman: Rebecca Stuart (Central Bank of Ireland)

Damian Clavel (Graduate Institute Geneva)

[When Financial Repression Leads to \(Unsuccessful\) Financial Innovation: the Case of Poyais 1820-1825](#)

Dr. Pierre Penet (Graduate Institute Geneva)

[Science, Pollution and Regulatory Reform: How Statistical Claims Shaped Early US Securities Regulation, 1904-1936](#)

Panel 2 Room 7 The trade channel in the transmission of economic crises

Chairman: Prof. Claude Diebolt (University of Strasbourg)

Jacopo Timini (Carlos III Madrid)

[Do Incomplete Currency Unions Boost Asymmetric Trade Effects? The Case of the Latin Monetary Union 1860s - 1880s](#)

Thilo Albers (London School of Economics)

[Quantifying Beggar-my-Neighbor Effects: Evidence from Interwar France](#)

15:30-16:00

Coffee and tea break

16:00-18:15

Structural and sovereign debt policies in the long run

Chairwoman: Françoise Drumetz (Director of Microeconomic and Structural Studies, Banque de France)

Antonin Bergeaud (Banque de France), Prof. Gilbert Cette (Banque de France and Aix-Marseille School of Economics), Dr. Rémy Lecat (Banque de France)

[GDP per Capita in Advanced Countries over the 20th Century](#)

Discussant: Prof. James Foreman Peck (Cardiff Business School)

Prof Kim Oosterlinck (Université Libre de Bruxelles) Loredana Ureche-Rangau (Université Jules Verne Picardie) and Jacques-Marie Vaslin (Université Jules Verne Picardie)

[Politics and the Conversion of French Sovereign Bonds, 1815-1870](#)

Discussant: Dr. D'Maris Coffman (University College London)

Dr. Noel Johnson (George Mason University)

[Taxes, National Identity, and Nation Building: Evidence from France](#)

Discussant: Prof. Christophe Chamley (Boston University)

18:15

Adjourn

Tuesday 15 December 2015

8:30-9:00

Wake up chats with coffee and tea

9:00-11:15

(Pro) Creation policies and entrepreneurship

Chairwoman: Dr. Julia Cagé (Sciences Po)

Dr. Vincent Bignon (Banque de France) and Prof. Cecilia Garcia-Peñalosa (Aix-Marseille School of Economics and CNRS)

[Protectionism and the Education-Fertility Trade-off in Late 19th Century France](#)

Discussant: Dr. Neil Cummins (London School of Economics)

Prof. Jean-Pierre Dormois (Sciences Po Bordeaux) and Prof. James Foreman-Peck (Cardiff Business School)

[The Hollowing Out of Provincial France](#)

Discussant: Prof. Claude Diebolt (Université de Strasbourg and CNRS)

Dr. Karol Jan Borowiecki (University of Southern Denmark)

[The Origins of Creativity: The Case of the Arts in the US since 1850](#)

Discussant: Dr. Christophe Spaenjers (HEC Paris)

11:15-11:45

Coffee and tea break

- 11:45-13:00 **Keynote 2. Inside jobs: Academic certification of financial assets**
Chairman: Prof. Jérôme Sgard (Sciences Po)
- [Prof. Marc Flandreau](#) (Graduate Institute Geneva)
[Anthropologists in the Stock Exchange](#)
Discussant: Dr. Vincent Bignon (Banque de France)
- 13:00-14:00 **Lunch-buffet**
- 14:00-15:00 **Young researchers' panels**
- Panel 1 Room 1 Repos, banking panics and the origin of financial crises: A view from Austria**
Chairman: Dr. Arnaud Manas (Head of archives, Banque de France)
- [Kilian Rieder](#) (University of Oxford)
[Causes of Bank Distress during the Austro-Hungarian Gründerkrach of 1873](#)
- [Flora Macher](#) (London School of Economics)
[The Causes of the Austrian Crisis of 1931](#)
- Panel 2 Room 2 Alternative investments and contagion**
Chairman: Prof. Tobias Straumann (University of Zurich)
- [Géraldine David](#) (Université Libre de Bruxelles)
[A Hedge Against Inflation? A Long-term Price Index of the French Art Market](#)
- Dr. Olivier Accominotti (London School of Economics & Banque de France), Dr. Marie Brière (AMUNDI and Dauphine University), [Dr. Aurore Burietz](#) (Université Libre de Bruxelles), Prof. Kim Oosterlinck (Université Libre de Bruxelles) and Prof. Ariane Szafarz (Université Libre de Bruxelles)
[Contagion, Globalization and Flight to Quality on Interwar Financial Markets](#)
- 15:00- 15:30 **Coffee and tea break**
- 15:30-17:45 **Financial stability: Lessons from history**
Chairman: Prof. Pierre-Cyrille Hautcoeur (EHESS and PSE)
- Simon Banholzer (University of Zurich) and [Prof. Tobias Straumann](#) (University of Zurich)
[Why the French Said "Non": Creditor-Debtor Politics and the German Financial Crises of 1930 and 1931"](#)
Discussant: Dr. Olivier Accominotti (London School of Economics & Banque de France)
- [Dr. Matthieu Chavaz](#) (Bank of England) and Prof. Marc Flandreau (Graduate Institute Geneva)
['High and Dry': the Liquidity and Credit of Colonial and Foreign Government Debt in the London Stock Exchange \(1880–1913\)](#)
Discussant: Prof. Kim Oosterlinck (Université Libre de Bruxelles)
- Prof. Oscar Gelderblom (Utrecht University) and [Prof. Joost Jonker](#) (Utrecht University)
[Enter the Ghost: Cashless Payment Systems in the Low Countries, 1500–1800](#)
Discussant: Prof. Jérôme Sgard (Sciences Po)
- 17:45-18:00 **Conclusions:** Prof. Gilbert Cette (Deputy general director of research and international relations, Banque de France)
Prof. Marc Flandreau (Graduate Institute Geneva, network leader Macrohist),
- 18:00 **Adjourn**

Rules of engagement:

For each paper : 45' (of which 20 minutes for presentation + 12/15 min for the discussant / 10 minutes for general discussion)

Each 'junior' paper: 30' without formal discussant

Each keynote speech: 1h15 (40 min presentation 15 min. discussion)