

Workshop on “Fiscal policies and sovereign debt”

Auditorium Espace Conférences - Banque de France, Paris

Monday December 18, 2017

- 8:45 **Welcome coffee**
- 9:00 **The New Keynesian Cross and the Multiplier Conundrum**
Florin Bilbiie (Paris School of Economics)
Discussant: Axelle Ferrière (European University Institute)
- 10:00 **Can Fiscal Budget-Neutral Reforms Stimulate Growth? Model-Based Results**
Matthieu Bussière (Banque de France), Laurent Ferrara (Banque de France), Michel Juillard (Banque de France) and **Daniele Siena (Banque de France)**
Discussant: Annabelle Mourougane (OECD)
- 11:00 **Break**
- 11:15 **Hanging Off a Cliff: Fiscal Consolidations and Default Risk**
Francesco Pappadà (Banque de France) and **Yanos Zylberberg (University of Bristol)**
Discussant: Davide De Bortoli (Universitat Pompeu Fabra)
- 12:15 **Is it the “How” or the “When” that Matters in Fiscal Adjustments?**
Alberto Alesina (Harvard University), Gualtiero Azzalini (Bocconi University), Carlo Favero (Bocconi University), **Francesco Giavazzi (Bocconi University)** and Armando Miano (Harvard University)
Discussant: Ethan Ilzetzki (London School of Economics)
- 13:15 **Lunch at Banque de France**
- 14:30 **Sovereign Bond Prices, Haircuts and Maturity**
Tamon Asonuma (IMF), Dirk Niepelt (Study Center Gerzensee) and Romain Rancière (University of Southern California)
Discussant: Christoph Grosse Steffen (Banque de France)
- 15:30 **A New Identification Of Fiscal Shocks Based On The Information Flow**
Giovanni Ricco (University of Warwick and OFCE)
Discussant: Wenyi Shen (Oklahoma State University)
- 16:30 **Adjourn**
-

ATTENDANCE

Registration is free but the number of places is limited so we ask you to register (and commit to come) by sending an email to 1404-UT@banque-france.fr by **December 8th**. More information on the workshop can be found [here](#).

ORGANIZERS

Laurent Ferrara, Banque de France - laurent.ferrara@banque-france.fr

Francesco Pappadà, Banque de France - francesco.pappada@banque-france.fr