Salento Macro Meetings 2025

Hotel Risorgimento - Lecce, Italy

July 1-2

Tuesday July 1st

9:30 **Welcome**
Gaetano Gaballo (HEC Paris, CEPR), Francesco Pappadà (Ca' Foscari, PSE)

09:45-10:30 **Invited talk**
Title
Dimitri Vayanos (London School of Economics)

10:30-11:15 **Firm Expectations, Innovation and Growth**
Georg Duernecker, Marek Ignaszak (Goethe University Frankfurt), Jisu Jeun, Leo Kaas
Discussant: Francesco Pappadà (Ca' Foscari, PSE)

11:15-11:30 **Coffee break**

11:30-12:15 **Tradeoffs for the poor, divine coincidence for the rich**
Marco Del Negro, Ibrahima Diagne, Keshav Dogra (FED New York), Pranay Gundam, Donggyu Lee, Brian Pacula
Discussant: Aicha Kharazi (University Of Exeter)

12:15-13:00 **What Can Measured Beliefs Tell Us About Monetary Non-Neutrality?**
Hassan Afrouzi, Joel P. Flynn (Yale University), Choongryul Yang
Discussant: Mishel Ghassibe (CREI)

13:00-14:00 **Lunch**

14:00-14:45 **Invited talk**

The Optimal Monetary Policy Response to Tariffs

Javier Bianchi (FED Minneapolis)

14:45-15:30 **Collateral Advantage: Exchange Rates, Capital Flows, and Global Cycles**

Michael B. Devereux, Charles Engel (University of Wisconsin, NBER and CEPR), Steve Pak Yeung Wu

Discussant: Diego Bohorquez (Banca d'Italia)

15:30-15:45 **Coffee break**

15:45-16:30 **Corporate Debt Structure over the Global Credit Cycle**

Nina Boyarchenko (FED New York, CEPR and CesIfo), Leonardo Elias

Discussant: Husnu Dalgic (University of Mannheim)

18:30 **Guided tour of Lecce**

20:00 **Social dinner**

Wednesday July 2nd

09:30-10:15	**Invited talk** **Narratives about the Macroeconomy** Mirko Wiederholt (LMU Munich)
10:15-11:00	**Information Spreads** Antonio Falato, Joseph Kaboski, Jasmine Xiao (University of Notre Dame) Discussant: Leonardo Elias (FED New York)
11:00-11:15	**Coffee break**
11:15-12:00	**Disentangling Monetary Policy, Central Bank Information, and Fed Response to News Shocks** Marek Jarociński, Peter Karadi (European Central Bank, CEPR) Discussant: Sylverie Herbert (Banque de France)
12:00-12:45	**Asset Purchases and Heterogeneous Beliefs** Gaetano Gaballo (HEC Paris, CEPR), Carlo Galli
12:45-14:00	**Lunch**
15:30	**Bus departure: from Piazzetta Caduti sul Lavoro to Porto Selvaggio (Ionian Sea)**

Organizers:

Gaetano Gaballo (HEC Paris, CEPR)
Francesco Pappadà (Ca' Foscari Venice, PSE)

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