

3rd Annual Research Conference of the Banco de España The EMU at 20: current status and the way forward

Madrid, 16 – 17 September 2019
sala Europa
(Calle Alcalá 48 corner with Calle Marqués de Cubas)

Provisional programme as of 12 July 2019

Monday, 16 September 2019

9:00-9:30 Registration and Welcome Coffee

9:30 Welcome Remarks: **Pablo Hernández de Cos** (Governor of the Banco de España)

9:45 **Session I:** Chair: tbc
[paper tbc]
Emmanuel Farhi (Harvard University)
Discussant: **Tano Santos** (Columbia University)

10:55-11:25 Coffee Break

11:25 **Session II:** Chair: tbc
“Why is the Euro punching below its weight?”
Carmen Reinhart (Harvard Kennedy School), Kenneth Rogoff and Ethan Iizetzki
Discussant: **Fernando Broner** (CREI)

12:35 Chair: tbc
“Answering the Queen: Machine Learning and Financial Crises”
Jérémy Fouliard, Michael Howell and **Hélène Rey** (London Business School)
Discussant: **Luc Laeven** (ECB)

13:45 Lunch

15:15 **Session III:** Chair: tbc
“Does a Currency need a Capital Market Union?”
Joseba Martinez, Thomas Philippon, and **Markus Sihvonon** (Bank of Finland)
Discussant: **Jordi Galí** (CREI)

16:25-16:40 Coffee Break

