

BANCO DE ESPAÑA

7th ANNUAL RESEARCH CONFERENCE
Macroeconomic and Financial Aspects of Climate Change

Madrid, 14 November 2024
Sala Hemiciclo II

- 09:15–9:30** *Welcome address*
Ángel Gavilán (DG Economics, Research and Statistics, Banco de España)
- 9:30–10:30** **FINANCE**
Chair: Carlos Thomas (Banco de España)
- Green Stocks and Monetary Policy Shocks**
Glenn Rudebusch (Brookings Institution, CEPR, and New York University),
Michael D. Bauer, **Eric A. Offner**
Discussant: **Ricardo Gimeno** (Banco de España)
- 10:30–11:00** Coffee break
- 11:00–13:00** *Chair: Óscar Jordá (Federal Reserve Bank of San Francisco)*
- The New Keynesian Climate model**
Jean-Guillaume Sahuc, **Frank Smets**, **Gauthier Vermandel** (École Polytechnique Paris)
Discussant: **Nicoletta Batini** (Riksbank)
- A Greenwashing Index**
Elise Gourier (ESSEC Business School), **Hélène Mathurin**
Discussant: **Ghassane Benmir** (IE University)
- 13:00–14:00** Lunch break
- 14:00–16:00** **MACRO & MONETARY POLICY session – part 1**
Chair: Evi Pappa (Universidad Carlos III)
- Climate Policy in the Wide World**
John Hassler (IIES Stockholm University)
Discussant: **Fernanda Necchio** (Federal Reserve Bank of San Francisco)
- Consumer durables in the green transition**
Alexander Dietrich, **Lukas Leitenbacher** and **Gernot Mueller** (Univ.Tübingen)
Discussant: **Tatjana Dalhaus** (Bank of Canada)

16:00–16:30 Coffee break

16:30–18:30 **MACRO & MONETARY POLICY session – part 2**
Chair: Eva Ortega (Banco de España)

The Long-Run Macroeconomic Effects of Climate Policy on Household Emissions

Stephie Fried (San Francisco Fed), David Lagakos and Hannah Rhodenhiser
Discussant: Myroslav Pidkuyko (Banco de España)

Is the Green Transition Inflationary?

Kershav Dogra, Julian di Giovanni and **Marco del Negro** (New York Fed)
Discussant: Conny Olovsson (Sveriges Riksbank)

18:30 **End of conference**