

**JOINT 13<sup>TH</sup> CEPR ECONOMIC HISTORY SYMPOSIUM &  
11<sup>TH</sup> BANCO DE ESPAÑA ECONOMIC HISTORY SEMINAR**

**27-29 May 2026, Roda de Bará (Spain)**

**Wednesday, 27 May 2026**

<b>13:00 – 14:00</b>	<b>Welcome Cocktail</b>	
<b>14:00 – 14:15</b>	<b>Welcome address</b> <i>Deputy Governor Soledad Núñez (Banco de España)</i>	
	<b>SESSION 1: TRADE HISTORY</b>	
<b>14:15 – 15:00</b>	<b>No Sugar Coating: Quantifying the Welfare Losses from the US-Cuba Trade Policy</b> <i>Stefania Garetto* (Boston and CEPR), Franco Maldonado Carlin (Colegio de México) and Marie Petkus (Centre College)</i>	
<b>15:00 – 15:45</b>	<b>Globalization, Labour Markets and Conflict: Evidence from Strike Activity in Italy, 1881-1911</b> <i>Tancredi Buscemi (Siena), Anna Missaia* (University of Gothenburg and CEPR, and Dario Pellegrino (Banca d'Italia)</i>	
<b>15:45 – 16:30</b>	<b>Unequal Exchange and North-South Relations. Evidence from Global Trade Flows and the World Balance of Payments 1800-2025</b> <i>Gaston Nievas* (PSE) and Thomas Piketty (PSE and CEPR)</i>	
<b>16:30 – 17:00</b>	<b>Coffee break</b>	
	<b>SESSION 2: CULTURE</b>	<b>SESSION 3: EARLY MODERN FINANCE</b>
<b>17:00 – 17:45</b>	<b>Alienated Intellectuals</b> <i>Sandra de Pleijt* (Wageningen and CEPR) and Julius Koschnick (Southern Denmark)</i>	<b>Intermediating Sovereign Debt: Italian Bankers in 16th Century France</b> <i>Olivier Accominotti* (LSE and CEPR) and Nadia Matringe (LSE)</i>
<b>17:45 – 18:30</b>	<b>Doux Commerce: Markets, Culture, and Cooperation in 1850-1920 U.S.</b> <i>Max Posch (Exeter) and Itzak Tzachi Raz* (Hebrew and CEPR)</i>	<b>The Trafalgar squeeze of global liquidity</b> <i>Benoît Mojon (BIS), Miguel Ortiz-Serrano (CUNEF) and Vincent Bignon* (Banque de France and CEPR)</i>
<b>20:00</b>	<b>Dinner hosted by Banco de España's Deputy Governor</b>	

Thursday, 28 May 2026

	<b>SESSION 4: CENTRAL BANKING</b>	<b>SESSION 5: DEMOGRAPHY AND MOBILITY</b>
09:00 – 09:45	<b>The contribution of banks of issue to the formation of a national credit market, Italy 1861-1913</b> <i>Marianna Astore (Insubria), Maria Stella Chiaruttini (Zurich), Federico Barbiellini Amidei* (Banca d'Italia), Paolo Croce (Banca d'Italia) and Paolo Piselli (Banca d'Italia)</i>	<b>Marriage and Mobility over Multiple Generations: Evidence from Imperial China</b> <i>Wolfgang Keller* (HKUST and CEPR) and Carol Shiue (HKUST)</i>
09:45 – 10:30	<b>Breaking Gold's Grip: Gold Shocks and Monetary Transmission Before and After the Fed</b> <i>Justin Eloriaga (Emory) and Caroline Fohlin* (Emory and CEPR)</i>	<b>Borders of Belief: Protestantism and Social Mobility</b> <i>Bas Machielsen* (Utrecht) and Amaury de Vicq de Cumplich (Groningen)</i>
10:30 – 11:00	<b>Coffee break</b>	
	<b>SESSION 6: TECHNOLOGY AND INSTITUTIONS</b>	<b>SESSION 7: INTERWAR BANKING AND THE DEPRESSION</b>
11:00 – 11:45	<b>Factory Location: Resistance to Technology Adoption and Local Institutions</b> <i>Michele Rosenberg (Essex) and Federico Curci* (Banco de España)</i>	<b>Open, Shut, Recover: Measuring Interwar Financial Integration</b> <i>Lukas Diebold* (Carlos III) and Kirsten Wandschneider (Goethe)</i>
11:45 – 12:30	<b>Tragedy of the Anticommon: Evidence from the Electrification of Switzerland</b> <i>Björn Brey (NHH) and Jacob Weisdorf* (Sapienza and CEPR)</i>	<b>Monetary Policy Shocks and Financial Stability: Evidence from the Great Depression</b> <i>Matthew Jaremski (Utah State), Kris Mitchener* (Santa Clara and CEPR), Gary Richardson (UC Irvine) and Angela Vossmeier (Claremont McKenna)</i>
12:30 – 13:30	<b>Lunch</b>	
	<b>SESSION 8: PATHWAYS TO FEMALE EMPOWERMENT</b>	
13:30 – 14:15	<b>Corporations as the State: Urbanisation, Female Empowerment, and Long-Run Development in the Copperbelt</b> <i>Jonathan Dries (LUISS)</i>	
14:15 – 15:00	<b>Property Rights and Innovation Dynamism: The Role of Women Inventors</b> <i>Author: Ruveyda Nur Gözen (LSE and Cardiff)</i>	
15:00 – 15:45	<b>Dividends, Trust and Women who Wait: Female Shareholding at the Banco De España (1875-1921)</b> <i>Susana Martínez-Rodríguez* (Murcia) and Laura Lopez-Gomez* (Murcia)</i>	
15:45 – 16:30	<b>Coffee break</b>	
20:00	<b>Dinner</b>	

Friday, 29 May 2026

## SESSION 9: COLONIALISM IN THE AMERICAS

09:00 – 09:45

### The First Numbers of the Americas

*Leticia Arroyo-Abad\** (CUNY and CEPR) and *José-Antonio Espin-Sanchez* (Yale and CEPR)

09:45 – 10:30

### The Spanish Legacy in the US Southwest

*Francisco Eslava\** (IHEID) and *Felipe Valencia Caicedo* (Brown and CEPR)

10:30 – 11:15

### The human capital legacy of war: a quasi-experiment from Italy's military occupation of Ethiopia (1910 – 1970)

*Gabriele Cappelli\** (Siena and CEPR), *Alemu Lambamo* (Addis Ababa) and *Michelangelo Vasta* (Siena and CEPR)

11:15 – 11:45

Coffee break

## SESSION 10: INTERWAR MACRO HISTORY

11:45 – 12:30

### Missing persistence: measurement errors and US inflation before WW1

*Stefan Gerlach* (EFG Bank and CEPR) and *Rebecca Stuart\** (Neuchâtel and CEPR)

12:30 – 13:15

### Worker and Firm Search in the Labor Market: Evidence from Classified Advertisements

*Huixun Bi* (Kansas City Fed), *Nicolas Petrosky-Nadeau\** (San Francisco Fed), *Nora Traum* (HEC Montreal) and *Greg Woodward* (Kansas City Fed)

13:15 – 13:20

Closing remarks

13:20 – 14:20

Farewell Cocktail

\* Indicates presenter in the case of multi-authored papers