

## Banco de España

### **WAGE FLEXIBILITY AND ITS MACROECONOMIC IMPLICATIONS**

Madrid, 22 May 2019

Europa Conference Room (main entrance: Alcalá, 48)

- 08.30-09.00 **Welcome coffee and registration**
- 09.00-10.30 **Session 1:** Macroeconomic effects of wage flexibility
- Chair: Óscar Arce (BdE)
- Galí, J. (CREI)** and Billi, R. (Sveriges Riksbank). ["Gains from Wage Flexibility and the Zero Lower Bound"](#)
- Andrés, J. (UV), Arce, O. (BdE) and **Hurtado, S. (BdE)** "Deciphering the macroeconomic effects of internal devaluations in a monetary union"
- 10.30-11.00 **Coffee Break**
- 11.00-12.15 **Session 2:** Recent empirical studies of the minimum wage using longitudinal data
- Chair: Raquel Carrasco (UC3M)
- Puente, S. (BdE)** "[Minimum wage in Spain](#)"
- Lindner, A. (UCL)** and Harasztosi, P. (European Commission) "[Who pays for the minimum wage](#)"
- 12.15-13.30 **Session 3:** Recent empirical studies of the wage bargaining system using longitudinal data
- Chair: Olympia Bover (BdE)
- Adamopoulou, E. (University of Mannheim)**, Villanueva, E. (BdE) "The Bite of Collective Contracts in Italy and Spain: Evidence from the Metalworking Industry"
- Janssen, S. (IAB Nuremberg)** "[The Decentralization of Wage Bargaining and Income Losses after Worker Displacement](#)"
- 13.30-15.00 **Lunch**