

DEC

DUBROVNIK
ECONOMIC
CONFERENCE



PROGRAM¹

23rd Dubrovnik Economic Conference

June 4 - June 6, 2017

Hotel "Grand Villa Argentina"

Dubrovnik, Croatia

Sunday, June 4, 2017

8:00 p.m. Welcome Cocktail/Dinner

Monday, June 5, 2017

9:00 - 9:10 a.m. Opening session

9:10 - 10:50 a.m. Session I: KEYNOTE LECTURE

Moderator: Paul Wachtel (N. Stern School of Business, New York University)

Hyun Song Shin (Bank for International Settlements)

Global Liquidity and Procyclicality

Discussant: Keyu Jin (London School of Economics and Political Science)

10:50-11:20 a.m. Coffee Break

11:20-12:40 p.m. Session II: MACROECONOMICS

Chair: Cristian Popa (European Investment Bank)

Bjoern Richter (University of Bonn), Moritz Schularick (University of Bonn), Paul Wachtel (N. Stern School of Business, New York University)

When to Lean Against the Wind

Discussant: Evan Kraft (American University)

Paul De Grauwe (London School of Economics and Political Science) and Yuemei Ji (University College London)

Inflation Targets and the Zero Lower Bound in a Behavioral Macroeconomic Model

Discussant: Randall K. Filer (City University New York and CERGE – EI)

12:40-2:30 p.m. Lunch

2:30-4:00 p.m. PANEL DISCUSSION I: EU - Which Way and at How Many Speeds?

Chair: Boris Vujčić (Croatian National Bank)

Panelists: Paul de Grauwe (London School of Economics and Political Science)

Servaas Deroose (European Commission)

Dubravko Mihajek (Bank for International Settlements)ⁱⁱ

Nicolas Veron (Bruegel)

8:00 p.m. Dinner

Tuesday, June 6, 2017

9:00 - 10:40 a.m. Session III: GROWTH

Chair: Oleh Havrylyshyn (University of Toronto)

J. David Brown, Emin Dinlersoz (U.S. Bureau of the Census), John S. Earle (George Mason University)

Productivity Dispersion: Misallocation or Adjustment Frictions?

Discussant: Maroje Lang (Croatian National Bank)

Alan Bobetko, Ivana Draženović and Josip Funda (Croatian National Bank)

Human Capital and Economic Growth in CEE Countries and Other Emerging Markets

Discussant: Ricardo Lago (Florida International University)

10:40-11:10 a.m. Coffee Break

11:10 a.m. - 12:30 p.m. Session IV: MONETARY POLICY

Chair: Ante Žigman (Croatian National Bank)

Òscar Jordà (Federal Reserve Bank of San Francisco), Moritz Schularick (University of Bonn) and Alan M. Taylor (University of California, Davis)

Large and State-Dependent Effects of Quasi-Random Monetary Experiments

Discussant: Paul Wachtel (N. Stern School of Business, New York University)

Jakob de Haan (De Netherlandische Bank), Christina Bodea (Michigan State University), Raymond Hicks (Princeton University) and Sylvester C.W. Eijffinger (CESifo, Tilburg University and CEPR)

Central Bank Independence Under Threat?

Discussant: Vedran Šošić (Croatian National Bank)

12:30-2:30 p.m. Lunch

2:30 - 4:00 p.m. PANEL DISCUSSION II: How Much of Catching up is Still out There?

Chair: Dubravko Mihaljek (Bank for International Settlements)

Panelists: Gillian Edgeworth (Wellington Management)

Boštjan Jazbec (Bank of Slovenia)

Chris Kopf (Spinnaker Capital)

Natacha Valla (European Investment Bank)

4:00-4:30 p.m. Closing session

8:00 p.m. Dinner

Wednesday, June 7, 2017

Departure of the 23rd DEC participants

ⁱ Only tentative and subject to further changes
ⁱⁱ Yet to be confirmed