

**2<sup>nd</sup> Lille-Reading Workshop on International Finance**  
**“Tensions within Globalisation”**  
**17-18 November 2022, University of Lille (online)**

jointly organised by  
Florence Huart (University of Lille, LEM-CNRS, France) and  
Alexander Mihailov (GEAR - Department of Economics, University of Reading, UK),  
with the support of the European Research Group (GdRE) in *Money, Banking and Finance* (France/EU)

**Programme**  
**(Paris time)**

**Thursday 17/11**

**10:30-10:45**                    **Welcome online (connections to Zoom)**

**10:45-13:00**                **Session 1**

Chair: Florence Huart (Université de Lille, LEM-CNRS)

"Globalisation and the Efficiency-Equity Trade-Off"

Roland Beck (ECB), Virginia Di Nino (ECB) and Livio Stracca (ECB)

Discussant: Antonia López Villavicencio (EconomiX-CNRS, Université Paris Nanterre)

"The Macroeconomic Effects of Global Supply Chain Disruptions"

David Finck (University of Giessen) and Peter Tillmann (University of Giessen)

Discussant: Luca Fosso (European Central Bank)

"Extreme Capital Flow Episodes from the Global Financial Crisis to COVID-19: An Exploration with Monthly Data"

Annamaria De Crescenzo (OECD) and Etienne Lepers (OECD)

Discussant: Carl Grekou (CEPII, EconomiX-CNRS, Université Paris Nanterre)

**Thursday 17/11****14:45-17:00                  Session 2**

Chair: Hubert Kempf (ENS Paris Saclay)

**"Scarring Effects of Major Economic Downturns: The Role of Fiscal Policy and Government Investment"**Martin Larch (European Fiscal Board, European Commission), Peter Claeys (Economics Department, College of Europe, Bruges), and Wouter van der Wielen (European Investment Bank)

Discussant: António Afonso (ISEG, Universidade de Lisboa, REM and UECE)

**"International Commodity Prices Transmission to Consumer Prices in Africa"**Thibault Lemaire (Banque de France and Université Paris 1 Panthéon – Sorbonne) and Paul Vertier (Banque de France)

Discussant: Giulia Felice (Politecnico Milano, Centro Studi Luca d'Agliano)

**"Cross-Border Spillovers: How US Financial Conditions Affect M&As Around the World"**Katharina Bergant (IMF), Sanhitha Jugulum (Columbia University), Prachi Mishra (IMF), Raghuram Rajan (University of Chicago Booth School)

Discussant: Andre Sanchez Pacheco (Department of Economics, Trinity College Dublin)

**Friday 18/11****13:15-14:15                  Keynote lecture**

Chair: Stéphane Dees (Banque de France)

**"The Unexplored World of International Official Lending"**Christoph Trebesch (Kiel Institute for the World Economy and Kiel University)

**Friday 18/11****14:45-17:00                  Session 3**

Chair: Jean-Bernard Chatelain (Université Paris 1 Panthéon-Sorbonne)

**"The Political Costs of Oil Price Shocks"**

Rabah Arezki (Kennedy School of Government Harvard University), Ha Nguyen (Office of the Middle East and North Africa, World Bank Group), Simeon Djankov (Financial Markets Group London School of Economics) and Ivan Yotzov (Department of Economics University of Warwick)

Discussant: Philipp Harms (Johannes Gutenberg University Mainz)

**"Financial Crises and the Global Supply Chain: Evidence from Multinational Networks"**

Sergi Basco (Universitat de Barcelona, MOVE and BEAT), Giulia Felice (Politecnico Milano, Centro Studi Luca d'Agliano), Bruno Merlevede (Ghent University) and Martí Mestieri (FRB of Chicago, UPF-BSE-CREi, and CEPR)

Discussant: Barthélémy Bonadio (NYU Abu Dhabi)

**"A Monetary Policy Framework for Low-Income Countries"**

Juan Passadore (World Bank), Giovanni Sciacovelli (Northwestern University), Filiz D Unsal (IMF) and Carlos van Hombecq (IMF)

Discussant: Matija Lozej (European Central Bank)

**Friday 18/11**

**17:30-19:45                      Session 4**

Chair: Stephen Millard (National Institute of Economic and Social Research)

"Trade and the COVID-19 Pandemic: Lessons from French Firms"

Mariya Brussevich (Ibmec-RJ, Rio de Janeiro), Chris Papageorgiou (IMF) and Pauline Wibaux (CEPII)

Discussant: Michael Henry (University of Birmingham)

"Dollar Reserves and U.S. Yields: Identifying the Price Impact of Official Flows"

Rashad Ahmed (U.S. Department of the Treasury) and Alessandro Rebucci (Johns Hopkins University Carey Business School, CEPR and NBER)

Discussant: Jamel Saadaoui (University of Strasbourg and BETA-CNRS)

"The Macroeconomic Stabilization of Tariff Shocks: What is the Optimal Monetary Response?"

Paul R. Bergin (Department of Economics, University of California at Davis, and NBER) and Giancarlo Corsetti (European University Institute, and CEPR)

Discussant: Cédric Tille (Geneva Graduate Institute)

### Scientific committee

António AFONSO (University of Lisbon), Renaud BEAUPAIN (IESEG School of Management, Lille), Gianluca BENIGNO (Federal Reserve Bank of New York), Sophie BRANA (University of Bordeaux), Michael BREI (University of Lille), Jagjit CHADHA (National Institute for Economic and Social Research and University of Kent), Jean-Bernard CHATELAIN (University Paris 1 Panthéon-Sorbonne), Cécile COUHARDE (University of Paris Nanterre), Balazs EGERT (OECD), Etienne FARVAQUE (University of Lille), Chryssi GIANNITSAROU (University of Cambridge), Florence HUART (University of Lille), Hubert KEMPF (ENS Paris-Saclay), Miguel LEON-LEDESMA (University of Kent), Anna LIPINSKA (Federal Reserve Board), Matija LOZEJ (European Central Bank), Isabelle MEJEAN (Ecole Polytechnique), Alexander MIHAILOV (University of Reading), Stephen MILLARD (National Institute for Economic and Social Research and University of Durham), Tommaso MONACELLI (Bocconi University), Gulcin OZKAN (King's College London), Jean-Christophe POUTINEAU (University of Rennes 1), Piotr STANEK (Cracow University of Economics), George TAVLAS (Bank of Greece and University of Leicester), Cédric TILLE (Geneva Graduate Institute), Fabien TRIPIER (University of Evry)

### Special issue

Selected papers will be considered for publication in a special issue of *Open Economies Review*.

### Co-organisers

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