

# 2017 Workshop in Monetary Economics

Riad LakLak, Marrakech, Morocco

June 22-29, 2017

Presented by the Bernoulli Center for Economics of the University of Basel



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## Program

### Friday - June 23, 2017

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| 09:00 – 10:30 | <i>Inside Money, Investment, and Unconventional Monetary Policy</i><br>Presenter: Lukas Altermatt |
| 10:30 – 12:00 | <i>Profit-And-Loss Sharing and Monetary Policy</i><br>Presenter: Ahmed Stitou                     |

### Saturday - June 24, 2017

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|---------------|---|
| 09:00 – 10:30 | <i>Corporate Finance, Home Equity, and Monetary Policy</i><br>Presenter: Florian Madison                  |
| 10:30 – 12:00 | <i>Shadow Banking and Financial Stability Under Limited Deposit Insurance</i><br>Presenter: Lukas Voellmy |

### Sunday - June 25, 2017

Beldi Country Club

### Monday - June 26, 2017

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| 09:00 – 10:30 | <i>To buy a pig in a poke: Can an intermediary make consumers better off?</i><br>Presenter: Stefanie Bossard |
| 10:30 – 12:00 | <i>Inside Money, Investment, and Unconventional Monetary Policy</i><br>Presenter: Lukas Altermatt            |
| 12:00 – 13:30 | <i>Monetary Policies under Imperfect Information</i><br>Presenter: Hannes Draack                             |

### Tuesday - June 27, 2017

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| 09:00 – 10:30 | <i>Money Creation "Ex-Nihilo"</i><br>Presenter: Christian Wipf            |
| 10:30 – 12:00 | <i>Exit Strategies and Monetary Policy</i><br>Presenter: Benjamin Mueller |

## Wednesday - June 28, 2017

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| 09:00 – 10:30 | <i>A Microfoundation of Basic Income</i><br>Presenter: Hannes Draack                                     |
| 10:30 – 12:00 | <i>Negative Interest Rates: Transmission and Money Market Functioning</i><br>Presenter: Benjamin Mueller |
| 12:00 – 13:30 | <i>Inside Money, Investment, and Unconventional Monetary Policy</i><br>Presenter: Lukas Altermatt        |

## List of Presented Papers

- *Inside Money, Investment, and Monetary policy*  
**Lukas Altermatt** (University of Basel)
- *To buy a pig in a poke: Can an intermediary make consumers better off?*  
**Stefanie Bossard** (University of Zurich) and Julia Gruenseis (University of Zurich)
- *Monetary Policies under Imperfect Information*  
**Hannes Draack** (University of Basel)
- *Corporate Finance, Home Equity, and Monetary Policy*  
**Florian Madison** (University of Basel) and Paul Jackson (University of California, Irvine)
- *Exit Strategies and Monetary Policy*  
**Benjamin Mueller** (Swiss National Bank), Aleksander Berentsen (University of Basel and FRB of St. Louis) and Sébastien Kraenzlin (Swiss National Bank)
- *Negative Interest Rates: Transmission and Money Market Functioning*  
**Benjamin Mueller** (Swiss National Bank), Aleksander Berentsen (University of Basel and FRB of St. Louis) and Sébastien Kraenzlin (Swiss National Bank)
- *Profit-And-Loss Sharing and Monetary Policy*  
**Ahmed Stitou** (University of Paris 2)
- *Shadow Banking and Financial Stability Under Limited Deposit Insurance*  
**Lukas Voellmy** (University of Bern)
- *Money Creation “Ex-Nihilo”*  
**Christian Wipf** (University of Bern)

## List of Participants

- Lukas Altermatt, University of Basel, Switzerland
- Aleksander Berentsen, University of Basel, Switzerland and Federal Reserve Bank of St. Louis, USA
- Stefanie Bossard, University of Zurich
- Hannes Draack, University of Basel
- Florian Madison, University of Basel, Switzerland
- Alessandro Marchesiani, University of Liverpool, UK
- Benjamin Mueller, Swiss National Bank
- Joachim Setlik, University of Basel, Switzerland
- Ahmed Stitou, Paris II Panthon-Assas University, France
- Lukas Voellmy, University of Bern
- Christian Wipf, University of Bern