

Kyiv, 28-29 May 2020

## Labor Market and Monetary Policy

Draft Program (subject to change)

### Thursday, 28 May 2020 (UTC+3, Kyiv Time)

14:45 – 15:00	<b>Registration</b>
15:00 – 15:30	<p><b>Opening Remarks</b>  <b>Yakiv Smolii</b>, National Bank of Ukraine  <b>Paweł Szafamacha</b>, Narodowy Bank Polski</p>
15:30 – 17:10	<p>Session 1:  <i>Chair: Olesia Verbenko</i>, Kyiv School of Economics</p> <p>Insider-Outsider Labor Markets, Hysteresis and Monetary Policy  <i>Presenter: Jordi Gali</i>, University Pompeu Fabra  <i>Discussant: Yuriy Gorodnichenko</i>, University of California, Berkeley</p> <p>Layoff Risk, the Welfare Cost of Business Cycles and Monetary Policy  <i>Presenter: David Berger</i>, Duke University  <i>Discussant: Dmitriy Sergeev</i>, Bocconi University</p>
17:10 – 18:50	<p>Session 2:  <i>Chair: Oleksandr Faryna</i>, National Bank of Ukraine</p> <p>The Missing Inflation Puzzle: The Role of the Wage-Price Pass-Through  <i>Presenter: Aysegül Sahin</i>, University of Texas at Austin  <i>Discussant: Viacheslav Sheremirov</i>, Federal Reserve Bank of Boston</p> <p>Employment, wage dynamics and the effective lower bound: implications of worker heterogeneity  <i>Presenter: Federico Ravenna</i>, Danmarks Nationalbank  <i>Discussant: Oleksiy Kryvtsov</i>, Bank of Canada</p>
18:50 – 20:30	<p><b>Policy Panel:</b>  <b>The Future of Labor Markets: Challenges and Opportunities</b>  <i>Moderator: Tymofiy Mylovanov</i>, Kyiv School of Economics</p> <p><b>Christopher Erceg</b>, International Monetary Fund  <b>Sergei Guriev</b>, Sciences Po  <b>Andrzej Raczko</b>, Narodowy Bank Polski  <b>Yuliia Svyrydenko</b>, Ministry for Development of Economy, Trade and Agriculture of Ukraine</p>
20:30 – 21:30	<p><b>Keynote Lecture</b>  <b>Robert Hall</b>, Stanford University  How the Reemployment Process Governs US Business-Cycle Recoveries</p>

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14:45 – 15:00	<b>Registration</b>
15:00 – 16:40	<p>Session 3: <i>Chair: Maksym Obrizan</i>, Kyiv School of Economics</p> <p>Monopsony in Labor Markets: A study of power, productivity and wages in the United Kingdom <i>Presenter: Gregory Thwaites</i>, LSE Centre for Macroeconomics <i>Discussant: Silvia Albrizio</i>, Bank of Spain</p> <p>Migrations, Long-run Fiscal Sustainability and Economic Unions <i>Presenter: Sergii Kiiashko</i>, National Bank of Ukraine <i>Discussant: Karl Walentin</i>, Sveriges Riksbank</p>
16:40 – 17:40	<b>Keynote Lecture</b> <b>Stefan Ingves</b> , Sveriges Riksbank
17:40 – 19:20	<p>Session 4: <i>Chair: Mihnea Constantinescu</i>, National Bank of Ukraine</p> <p>Non-linear Macro and Distributional Effects of US Monetary Policy <i>Presenter: Davide Furceri</i>, International Monetary Fund <i>Discussant: Myroslav Pidkuyko</i>, Bank of Spain</p> <p>Skewed Business Cycles <i>Presenter: Fatih Guvenen</i>, University of Minnesota <i>Discussant: Michał Gradzewicz</i>, Narodowy Bank Polski</p>
19:20 – 21:00	<p>Session 5: <i>Chair: Tomasz Chmielewski</i>, Narodowy Bank Polski</p> <p>Banks and monetary policy in emerging market economies <i>Presenter: Amartya Lahiri</i>, University of British Columbia <i>Discussant: Dmitry Mukhin</i>, University of Wisconsin-Madison</p> <p>The Intensive and Extensive Margins of Real Wage Adjustment <i>Presenter: Bart Hobijn</i>, Arizona State University <i>Discussant: Moritz Kuhn</i>, University of Bonn</p>
21:00 – 21:20	<b>Closing Remarks</b> <i>Dmytro Sologub</i> , National Bank of Ukraine