

University of Mannheim, CRC Transregio 224, MCMF, CEPR

New Challenges in Monetary Economics

University of Mannheim, Germany, 28-29 August, 2026

Onsite: Conference Room SO 418, University of Mannheim, The Schloss (Palace)

Organisers:

Klaus Adam (University of Mannheim and CEPR)
Matthias Meier (University of Mannheim and CEPR)

Presentations are divided into 30 minutes for the presenter and 5 minutes for general discussion.

Keynote presentations are divided into 50 minutes for the presenter and 10 minutes for general discussion.

Times shown in CEST

Friday 28 August

- 08:45-09:00 *Registration and Welcome*
- 09:00-09:35 Inflation Uncertainty: Measurement, Causes, and Consequences, **Venky Venkateswaran (NYU Stern)**
- 09:35-10:10 Structural Reinforcement Learning for Heterogeneous Agent Macroeconomics, **Yucheng Yang (University Of Zurich)**
- 10:10-10:30 *Coffee Break*
- 10:30-11:05 The Misallocation Costs of Inflation: A Sufficient Statistics Approach, **Andrey Alexandrov (Tor Vergata University of Rome)**
- 11:05-11:40 Price Gaps and Inflation Dynamics, **Laura Castillo-Martinez (Duke University and CEPR)**
- 11:40-12:00 *Coffee Break*
- 12:00-13:00 **Keynote: Jordi Galí (CREI, UPF, BSE, and CEPR)**, Rethinking Monetary Policy Rules
- 13:00-13:50 *Buffet Lunch*
- 13:50-14:25 Welfare Cost of Inflation in Production Networks, **Edson Wu (Federal Reserve Board)**
- 14:25-15:00 Business Cycles with Pricing Cascades, **Mishel Ghassibe (CREI, BSE, and CEPR)**

15:00-16:00 *POSTER SESSION*

Banks, Monetary Policy and Interest Rate Risk, **Jose Fellmann (KU Leuven)**

Polarizing Time Preferences: the Ambivalent Role of Uncertainty in Savings, **Salome Fofana (LSE)**

Attention to Economic Narratives, **Philipp Heil (HEC Paris)**

Inflation Plucking Cycles, **Oskar Juul (Copenhagen Business School)**

Firm Wage Setting and On-the-Job Search Limit Wage-Price Spirals, **Seung Joo Lee (University Of Oxford)**

The Macroeconomic Consequences of Undermining Central Bank Independence: Evidence from Governor Transitions, **Hedda Thorell (Stockholm University)**

Fast for Some, Slow for Others: The Transmission of Cost Shocks in Multi-Sector Economies, **Bjarne Horst (University of Mannheim)**

16:00-16:35 Monetary Policy and Corporate Investment: Sufficient Statistics with Heterogeneous Firms, **Antoine Hubert De Fraise (LSE)**

16:35-17:10 The Investment Channel of Monetary Policy: Disentangling Firm Heterogeneity, **Davide Melcangi (Federal Reserve Bank Of New York)**

19:00 *Dinner (by invitation only)*

Saturday 29 August

09:00-09:35 The Future in Today's Prices: Evidence from a Survey of US Firms, **Philippe Andrade (Federal Reserve Bank of Boston)**

09:35-10:10 Monetary Policy Narratives and the Transmission of Monetary Policy, **Wenting Song (University Of California, Davis)**

10:10-10:45 The Sentiment Channel of Fiscal Policy, **Marco Bellifemine (LSE)**

10:45-11:10 *Coffee Break*

11:10-12:10 **Keynote: Guido Lorenzoni (University of Chicago, Booth), Title TBA**

12:10-13:10 *Buffet Lunch*

13:10-13:45 When the Unthinkable Happens: Perceptions of Monetary Policy in Tail Events, **Fiorella De Fiore (Bank For International Settlements and CEPR)**

13:45-14:20 On the optimal level of stablecoins (and CBDC), **Wei Cui (University College London)**

15:15 *Departure from the hotel: dinner excursion (by invitation only)*