

PROGRAM**28th Dubrovnik Economic Conference****July 2 - July 4, 2022****Dubrovnik, Croatia****Saturday, July 2, 2022**8:00 p.m. Welcome Cocktail/Dinner**Sunday, July 3, 2022**9:20 - 9:30 a.m. Opening Session

Boris Vujčić, Hrvatska narodna banka

9:30 - 10:45 a.m. SESSION I – Macroeconomic Issues

Chair: Jan Svejnar (Columbia University)

Linda Allen and Andrea Golfari (Baruch College, City University of New York)
Do CoCos Serve the Goals of Macroeconomic Supervisors or Bank Managers?

Discussant: Maja Bukovšak (Hrvatska narodna banka)

Tihana Škrinjarić (Hrvatska narodna banka)*Do we get cold feet when deciding on countercyclical capital buffer? Ways to deal with uncertainty in estimating credit-to-GDP gap in real time*

Discussant: Evan Kraft (American University, Washington, D.C.)

10:45 - 11:15 a.m. Coffee Break11:15 a.m. - 1:00 p.m. PANEL DISCUSSION I – Fiscal Rules in the EU: will Convictions or Common Sense Prevail?

Chair: Poul Thomsen (LSE)

Panellists:

Andreas Billmeier (Western Asset Management)

Stjepan Čuraj (Ministry of Finance, Croatia)

Daniel Gros (CEPS)

Maroje Lang (Hrvatska narodna banka)

Mateusz Szczurek (European Fiscal Board)

1:00-2:30 p.m. Lunch

2:30-3:30 p.m. SESSION II – Featured Lecture

Chair: Marc Uzan (Reinventing Brettonwoods Committee)

Gene M. Grossman (Princeton University), Elhanan Helpman (Harvard University) and Hugo Lhuillier (Princeton University)

Supply Chain Resilience: Should Policy Promote Diversification or Reshoring?

Discussants: Leonarda Srdelić (Hrvatska narodna banka), Krešimir Žigić (CERGE – EI)

3:30 – 4:00 p.m. Coffee Break

4:00 – 5:45 p.m. PANEL DISCUSSION II - Stagflation: Back to the 1970s?

Chair: Boris Vujčić (Hrvatska narodna banka)

Panellists:

Madis Müller (Eesti Pank)

Marek Mora (Česká národní banka)

Mario Nava (EC)

Mihály Patai (Magyar Nemzeti Bank)

Tina Žumer (Banka Slovenije)

8:00 p.m. Dinner

Monday, July 4, 2022

9:00 - 10:15 a.m. SESSION III – Monetary Policy

Chair: Marko Škreb

Stephen G. Cecchetti (Brandeis University)

Stabilizing Financial Markets: Central Bankers as Lenders and Market Makers of Last Resort

Discussant: Paul Wachtel (NYU)

Michael Weber (University of Chicago), Francesco D'Acunto (Georgetown University), Yuriy Gorodnichenko (University of California-Berkeley), and Olivier Coibion (University of Texas)
The Subjective Inflation Expectations of Households and Firms: Measurement, Determinants, and Implications

Discussant: Vedran Šošić (Hrvatska narodna banka)

10:15-10:45 a.m. Coffee Break

10:45 – 12:30 a.m. PANEL DISCUSSION III - Private Financing Markets: What the End of Low Interest Rates Brings?

Chair: Debora Revoltella (EIB)

Panellists:

Peter Botoucharov (T. Rowe Price)

Gillian Edgeworth (Wellington Management)

Christian Keller (Barclays Investment Bank)

Christian Kopf (Union Investment)

Nicolas Véron (Bruegel and Peterson Institute for International Economics)

12:30 a.m. - 2:00 p.m. Lunch

2:00 - 3:45 p.m. PANEL DISCUSSION IV – Housing Markets: are We Worrying Too Much?

Chair: Dubravko Mihaljek (BIS)

Panellists:

Ásgeir Jónsson (Seðlabanki Íslands)

Ricardo Lago (Economica LLC)

Erik Nielsen (UniCredit)

Cristian Popa (Vienna Initiative)

Tomislav Ridzak (HANFA)

3:45 – 3:55 p.m. Closing Session

Paul Wachtel, NYU

8:00 p.m. Dinner