

CNB Research Open Day

Monday, 23 May 2022

Hybrid event

Czech National Bank's Commodity Exchange (Plodinová burza) building, Senovážné nám. 30, Prague 1

This event will also be held online via Webex (the link will be sent to you after registration)
The conference is open to registered participants only.

Monday, 23 May 2022

All times are in Central European Summer Time.

- 08:30** **Registration & Morning Coffee**
Only for those physically present at the conference.
- 09:00** **Opening Remarks**
Simona Malovaná, Director of Financial Research Division, Financial Stability Department, CNB
- 09:15** **Keynote Speech: Insights from the Prisma Network on Price Setting and Inflation Dynamics in the Euro Area**
Luca Dedola, ECB
- 10:00** **CNB Experience with Web Scrapped Data**
Jan Brůha, Director of Economic Research Division, Monetary Department, CNB
- 10:15** **Q&A**
- 10:30** **Break**

— Session 1. Financial Stability. Chair: Zuzana Gric, CNB

- 11:00** **A Tale of Different Capital Ratios: How to Correctly Assess the Impact of Capital Regulation on Lending**
Simona Malovaná, **Martin Hodula**, Josef Bajzík, Zuzana Gric, all CNB
- 11:20** **Discussion**
Tomáš Havránek, Charles University, Prague
- 11:35** **Q&A**
- 11:45** **Interaction of Cyclical and Structural Systemic Risks: Insights from Around and After the Global Financial Crisis**
Martin Hodula, **Jan Janků**, Lukáš Pfeifer, all CNB

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12:05 **Discussion**
Lev Ratnovski, IMF

12:20 **Q&A**

12:30 **Lunch**

— Session 2. Monetary Policy. Chair: Volha Audzei, CNB

13:45 **Price Level Targeting with Imperfect Rationality: A Heuristic Approach**
Vojtěch Molnár, CNB

14:05 **Discussion**
Paul De Grauwe, London School of Economics and Political Science

14:20 **Q&A**

14:30 **Keynote Speech: Trust and Monetary Policy**
Paul De Grauwe, London School of Economics and Political Science, Yuemei Ji, University College London

15:15 **Q&A**

15:25 **Holding the Economy by the Tail: Analysis of Short- and Long-run Macroeconomic Risks (Award for the best CNB research paper in 2021)**
Michal Franta, CNB, Jan Libich La Trobe University, Australia and VSB-Technical University of Ostrava, the Czech Republic

15:45 **Discussion**
Christian Matthes, Indiana University Bloomington

16:00 **Q&A**

16:10 **End of the Programme**

Workshop organisers: Jan Brůha, Simona Malovaná, CNB

We would like to ask participants to observe the hygiene measures put in place to prevent the spread of COVID-19.