



MEETING PROGRAMME

MAIN ROOM

ROOM A

Monday 22/6

08.15-09.15 Registrations

9.15-9.30 Welcome

N. Benos, Y. Goletsis, St. Ongena, E. Pappa

9.30-11.00	S1 Monetary Policy	S2 Labor Economics
	Chair: G. Ricco	Chair: V. Maver
	Peter Karadi, Anton Nakov, Galo Nuño, Ernesto Pastén, <u>Dominik Thaler</u> Strike while the Iron is Hot – Optimal Monetary Policy under State-Dependent Pricing <u>Barnabás Székely</u> Bankruptcy Resolution and the Macroeconomics of Cash Flow Based Lending Tilman Bletzinger, <u>Giulia Martorana</u>, Jakub Mistak Looser, Tighter, Clearer: a new Financial Conditions Index for the euro area <u>Emmanuel Mamatzakis</u> Why agree to disagree is of importance for monetary policy in the Euro-area? a global sensitivity analysis. Refet Gürkaynak, Mahmut İpek, <u>Giovanni Ricco</u> A Conductive Measure of Chinese Monetary Policy	<u>Despoina Balouktsi</u> Technological Development, Labor Market Frictions, and Inequality Bertrand Gruss, Eric Huang, <u>Andresa Lagerborg</u>, Diaa Nouredin, Kemal Ozhan The Labor Market Implications of Healthy Aging <u>Yota Deli</u> Rethinking Firm Dynamics: Labor Allocation in Tech Firms <u>Vida Maver</u> Timing and Sacrifice: The Role of Phillips Curve Non-Linearity

11.00-11.30 Coffee Break

11.30-12.30 PLENARY 1 - F. Monti, Measuring trust in central banking and its effects in the macroeconomy

12.30-14.00	S3 Microeconomics	S4 Macroeconomics
	Chair: T. Moutos	Chair: S Wende
	Debasmita Basak, <u>Manolis Petrakis</u> Cross-ownership, Mutual Outsourcing and Upstream R&D <u>Konstantinos Charistos</u>, Ioannis Pinopoulos, Panagiotis Skartados Input price discrimination and the stability of downstream passive ownership agreements <u>Antonio Villani</u> The Effects of Corporate Purchase Programmes on Market Power Ioannis Laliotis, <u>Dimitrios Minos</u> Economic incentives and vaccination George Economides, <u>Thomas Moutos</u> Trade Wars, Relative Economic Power, and Household Welfare	Filippos Ioannidis, Theodoros Kostakidis, <u>Kyriaki Kosmidou</u>, Athanasios Kazanas, Dimitrios The effect of country ESG performance on public debt: Evidence from Europe Michael Bauer, <u>Alexander Czarnota</u>, Mathias Klein Prices and Monetary Policy: The Role of Financial Constraints <u>Colombe Ladreit</u>, Hippolyte Balima, Andrea Presbitero, Andresa Lagerborg, Evgenia Weaver The Macroeconomic Implications of Defense Spending <u>Sebastian Wende</u>, Nick Sander, Galip Kemal Ozhan, Sihwan Yang Monetary Policy under Network-Level Bottlenecks

12.30-14.30 Poster Session I

14.00-15.00 Lunch Break

15.00-17.00 EER 1 - Financial Integration, Banking, and Macroeconomic Stability

Chair: St.Ongena

Lukas Diebold, Kirsten Wandschneider

Open, Shut, Recover: Measuring Interwar Financial Integration

Axelle Ferriere, Gaston Navarro, Morgane Richard

Countercyclical Consumption Taxes

Sander Lammers, Massimo Giuliadori, Robert Schmitz, Adam Elbourne

Bank Funding, SME Lending and Risk Taking

Lorenzo Burlon, Alessandro Ferrari, Stephen Kho, Nikoleta Tushteva

Why gradual and predictable? Bank lending during the sharpest quantitative tightening ever

S5 Econometris and Methods

Chair: S. Karkalakos

Valeria Gargiulo

Mean and Variance Regimes in Threshold VARs: Theory and Regime-dependent Fiscal Multipliers

Vincent P. Marohl, Moritz Pfeifer

98 Percent Talk: Accuracy, Explainability, and Inference for Text Analysis in Monetary Policy*

Ami Dalloul, Moritz Pfeifer

Stories and expectations: a deep-learning and historical RCT approach

Sotirios Karkalakos, Konstantinos Konstantakis, Panayotis G. Michaelides

Introducing the Spatial GVAR Model with Dual Networks: Theory &Evidence

17.00-17.15 Coffee Break

17.15-18.30 S6 Culture, context and economic development

Chair: I. Tampakoudis

Nikolaos Benos, Maurizio Conti, Michail Papazoglou, Stamatis Tsoumaris

Religions in Europe: Revealing the impact of Reformation on economic development

Elish Kelly, Anne Devlin

Wellbeing in Gaeltacht Regions in Ireland

Yorgos Goletsis, Konstantina Christogeorgou, Nikolaos Mylonidis

From Individual Entrepreneurial Cognitions to Entrepreneurial Action: Contextualizing the Conversion Process

Ioannis Tampakoudis, Nikolaos Kiosses

The Effect of Cultural Diversity on M&A Performance

S7 Finance 1

Chair: A. Dizioli

Andrea Caggese, Gianmarco Ruzzier

Zombies? Growth Options, Heterogeneous Firms, and the Allocative Effects of Zombie Lending

Giulio Cornelli

When Bricks Meet Bytes: Does Tokenisation Fill Gaps in Traditional Real Estate Markets?

Demetris Koursaros

Systematic Fraud in Crypto Markets: A Network-Based Measure of Exposure to SEC Enforcement

Francesca Caselli, Allan Gloe Dizioli

Missing Imports in the Euro Area: Domestic Monetary Policy, Cross-Border Synchronization, and Demand Composition

12.30-14.30

Poster Session I

Kate Hynes, Eric Strobl, Isabel Kit-Ming Yan, Weikang Zhang

Impacts of Trade Diversification Strategies on Firm Performance: Evidence from Transaction Level Data

Eleni Stavridou, Constantina Kottaridi

Good News vs Bad News: Do Institutional Changes Asymmetrically Shape FDI Flows?

Theodosia Papachristodoulou, Spyridon D. Symeonides

On the Asymptotic Refinement of Econometric Tests and Estimators in the Normal Linear Regression Model with Non-scalar Error

Darius Deparade, Frank Hechtner, Peter Mohr

Winter Blues vs. Summer Sunshine: A Study on Tax Compliance across Seasons

Tom Engsted

On Haavelmo's adoption of Neyman-Pearson theory in his probability approach

Fausto Galli, Ružica Savčić, Nicodemo De Vito, Giuseppe Russo, Paolo Solimene

Dynamic Identity and Dynamic Ethnosizing

Apostolos Dasilas

Women at the Helm: Market Reactions and Performance in S&P 500 Firms

Jan Teresinski

A Polish-ed DSGE model: How EU Integration is Boosting Poland's Convergence

Stamatia Ftergioti, Panos George

Skills Mismatch and Household Economic Well-being in Europe

Edward Bace

Financial Resilience and Innovative Approaches to Stress Testing

Christos D. Katsis, Yorgos Goletsis, Vasiliki Adamopoulou, Filanthi Gallou, Panagiota

From Clinical Metrics to Financial Vulnerability: A Low-Cost Cognitive Screening Threshold for Preventing

Tuesday 23/6

MAIN ROOM

ROOM A

09.30-11.00 S8 Banking		S9 Macro / Finance 1	
Chair: Z. Bragoudakis		Chair: E. Tzavalis	
<u>Xenia Chrysanthopoulou</u>, Nikolaos Mylonidis, Alexandros Tsioutsios Bank market concentration, bank leverage, and monetary policy <u>André Teixeira</u>, João Jalles Do Fiscal Consolidations Make Banks Safer or Riskier? Nirupama Kulkarni, <u>Karthik Narayan</u>, Akshat Singh Banking Catch-22? Trading Off Mark-to-Market and Default Risk <u>Andrea Ferrero</u>, Marco Onofri, Konstantinos Theodoridis Neutral Rates in High and Low-Debt Euro Area Member States <u>Zacharias Bragoudakis</u>, Dimitrios Moschos, Alexandros Tsioutsios A New Measure of Degree Asymmetry in the Banking Sector: Market Structure and Interest Rate Transmission in the Eurozone		Morteza Ghomi and <u>Evi Pappa</u> Stimulating Avenues: Evidence from EIB-Financed Infrastructure Investment <u>Camilo Granados</u>, <u>Kyongjun Kwak</u> The Distributional Effects of Capital Flow Management: Gross Inflows versus Outflows <u>Mariem Brahimi</u>, <u>Oguzhan Ozcelebi</u>, Rim El Khoury Cross-segment credit contagion between corporate and sovereign CDS markets <u>Andresa Lagerborg</u>, <u>Nicolás Rosas</u> Climate Sentiment Shocks Yiannis Dendramis, Georgios Dimitrakopoulos, <u>Elias Tzavalis</u> Fiscal Consolidation and Debt-GDP Stabilization: A Structural Policy Scenario Analysis	
11.00-11.30 Coffee Break			
11.30-12.30 PLENARY 2 - V. Sterk, The Macroeconomic and Welfare Effects of Targeted Household Support Packages			
12.30-14.00 EER 2 - Credit Markets and the Macroeconomics of Households and Firms		S10 Inequality	
Chair: G. Ricco		Chair: N. Mylonidis	
Beatriz González, <u>Andrea Sy</u> Credit Without Collateral: Firm Size and Debt Structure <u>Lidia Cruces</u> Female Labor Supply and Social Security Finances in an Aging Economy Filippo Busettoa, <u>Anna Carruthers</u>, Iryna Kaminska The Asymmetric Firm-Level Effects of Credit Easing and Tightening		Spyridon Lazarakis, <u>Petros Varthalitis</u> Global Intangible Capital and Inequality: A Two Country Heterogeneous Agents Framework <u>George Ntritsos</u>, <u>Angelos Angelopoulos</u>, Conrad Felix Michel Landis The Case of Urban Externalities: Firms vs Citizens. <u>Adele Whelan</u>, Luke Brosnan, Seamus McGuinness The Gender Gap in Digital Skills at Work <u>Ernil Sabaj</u> State-Dependent Labor Mobility Responses to Macroeconomic Shocks: Does the Type of Recession <u>Nikolaos Mylonidis</u>, Paraskeuh Salamaliki, Athanasios Stavrakoudis Inequality and financial crises: new evidence	
14.00-15.00 Lunch Break			
15.00-17.00 EER 3 - Policy Interventions and News Based evidence		Special Session 1 - Structural models for forecasting and policy analysis in central banks	
Chair: E. Pappa		Chair: M. Ciccarelli	
<u>Javier Perez-Cano</u> The Macroeconomic Effect of Fiscal Announcements: News-Based Evidence from European Countries Marie Jézéquel-Royer, <u>Grégory Levieuge</u> Going Green: Will the R-star Shine Brighter? <u>Morteza Ghomi</u>, Samuel Hurtado RAUI: Uncertainty Indicators Built with Artificial Intelligence <u>Henrique S. Basso</u>, Myroslav Pidkuyko, Omar Rachedi Opening the Black Box: Aggregate Implications of Public Investment Heterogeneity		Junior Maih, Roberto Motto, <u>Annukka Ristiniemi</u>, Elena Schlipphack Rare Earth Restrictions and Optimal Monetary Response <u>Kai Christoffel</u>, Michael Dobrew, Stefan Gebauer, Christian Höynck, Noémie Lisack, Falk Mazelis, Tobias Müller A multisector production network model for the Euro Area <u>Hanno Kase</u>, Rodolfo Rigato Beyond averages: heterogeneous effects of monetary policy in a HANK model for the euro area Matthieu Darracq-Pariès, Pascal Jacquinot, Magdalena Lalik, Niki Papadopoulou, <u>Romanos Priftis</u>, Introducing DREAM: A flexible multi-country framework for structural policy analysis at the ECB <u>Matteo Ciccarelli</u> Central Banking Economic Modelling for Forecasting and Policy Analysis in Times of Uncertainty	

12.30-14.30 Poster Session II

12.30-14.30 Poster Session II

17.00-17.15Coffee Break

17.15-18.30Special Session 2 - Sovereign Debt Crises	Special Session 3 - Monetary Policy, Financial Frictions, and Productivity
<i>Chair: E. Yurdagul</i>	<i>Chair: L. Burlon</i>
Luigi Bocola, <u>Gaston Chaumont</u>, Alessandro DAVIS, Rishabh Kirpalani Accounting for Credibility: Monetary-Fiscal Interactions and the Credibility of Central Bank Mandates <u>Sergio de Ferra</u>, Carlo Galli, Anna Rogantini-Picco Debt and Defense <u>Timm Prein</u> Persistent Unemployment, Sovereign Debt Crises, and the Impact of Haircuts Aitor Erce, Carlo Galli, <u>Emircan Yurdagul</u> Official Lending in Sovereign Crises	<u>Beatriz González</u>, Galo Nuño, Dominik Thaler, Silvia Albrizio Firm heterogeneity, capital misallocation and optimal monetary policy <u>Simone Lenzu</u>, David A. Rivers, Joris Tielens, Shi Hu Financial Shocks, Productivity, and Prices Thomas Drechsel, <u>Daniel Lewis</u>, Davide Melcangi, Laura Pilossoph The Investment Channel of Monetary Policy: Disentangling Firm Heterogeneity Carlo Altavilla, <u>Lorenzo Burlon</u>, Sebnem Kalemli-Özcan, José Ramos Monetary Policy, Financing Sources, and Productivity

12.30-14.30	Poster Session II
<u>Panagiota Karkaletsj</u>, Eirini Triarchi, Kostas Karamanis Business Ethics and Ethical Leadership in the Greek Public Administration within the European and International Sphere <u>Elisa Staffa</u>, Adele Whelan, Adele Bergin, Seamus McGuinness Youth Employment and Temporary Contracts in Europe: Trends, Drivers and Institutions <u>George Liontos</u>, Eugenia Vella Migration and the Transition to Green Economies <u>Melisa Williams Higgins</u> Consumer Knowledge and Valuation of Antibiotic-Free Foods: An Interval-Censored Willingness to Pay Approach <u>K. Jace</u>, E. Koumanakos, C. Liapis, A. Skoura Tax Compliance Index	Kristjana Jace, <u>Evangelos Koumanakos</u> Firm-level responses to seasonality: empirical evidence from the hospitality sector in Greece <u>Nikoletta Trianti</u>, Odysseas Spiliopoulos Institutional Mechanisms in the European Insurance Market. Legal and Regulatory Perspectives on Market <u>Marina Kotsa</u> Hawk or Dove by Nature? <u>Agustin Barboza Da Rosa</u> Robots, Jobs, and Organized Labor <u>Dimitris Tsiakmakis</u> Parameter estimation using a two-stage method in financial data contaminated with microstructure noise

Dinner will follow at 20.30

Wednesday 24/6

MAIN ROOM

ROOM A

09.30-11.00S11 Environment - Sustainability	EER 4 - Distribution, Demographics, and Macroeconomic Policy
<i>Chair: S. Tsani</i>	<i>Chair: E. Pappa</i>
<u>Angelos Angelopoulos</u> Sustainable ‘Food Growth Rate’ to ‘Population Growth Rate’ Ratio with (Pro Environmental) Growing and Accumulated in Time Cristiano Cantore, Giovanni Di Bartolomeo, <u>Francesco Saverio Gaudio</u> The Unequal Costs of Pollution: Carbon Tax, Inequality, and Redistribution <u>Harun Nasir</u>, Irem Soylu Environmental Policy Design in a New Keynesian Model with Heterogeneous Households <u>Chrysoula Chitou</u>, Stella Tsani “Do good captains make good voyages?” Political leadership and climate change readiness <u>Stella Tsani</u>, Chrysoula Chitou Knowledge without engagement? the missing link in youth preparedness and perceived safety	<u>Wouter den Haan</u>, Alessandro Ferrari, Falk Mazelis, Annukka Ristiniemi Battle of the Ages: Distributional and Aggregate Effects of Monetary Policy in a Model with Age Demographics <u>Alberto Pérez-Bernabeu</u>, Alvaro Fernández-Gallardo Macroprudential Policy and Housing Wealth Inequality: Evidence from the Euro Area <u>Josep Pijoan-Mas</u>, Pau Roldan-Blanco Dual Labor Markets and the Equilibrium Distribution of Firms

11.00-11.30Coffee Break

11.30-13.30S12 Banking and Finance	S13 Finance 2
<i>Chair: M. Delis</i>	<i>Chair: S. Papadamou</i>
<u>Stefanos Ioannou</u> Small business lending in small islands: evidence from the edge of Scotland. <u>Andreas Tsopanakis</u> , <u>Alexandros Tsioutsios</u> Financial Stress Dynamics in European Economies: A Wavelet Coherence Analysis <u>Serkan Kocabaş</u> , <u>Lorenzo Ferrante</u> Bridging the Gap: How Banks’ Maturity Mismatch Shapes Monetary Policy Transmission <u>Fotis Delis</u> , <u>Manthos D. Delis</u> , <u>Sotirios Kokas</u> , <u>Luc Laeven</u> , <u>Steven Ongena</u> The Pricing of Profit Shifting	<u>José E. Gutiérrez</u> , <u>Enric Martorell</u> , <u>Mariya Melnychuk</u> The Nexus Between Deposits and Risk-Taking: Channels of Monetary Polic <u>Sophia Siori</u> , <u>Dimitrios Panagiotou</u> , <u>Panos Fousekis</u> Time and frequency varying price linkages, hedge ratio and hedging effectiveness in the futures markets <u>Stamatia Alkistis Tseriki</u> , <u>Dimitrios Panagiotou</u> Multiscale Entropy And Informational Efficiency: Empirical Evidence From Precious Metals Commodities <u>Panos Fousekis</u> , <u>Dimitrios Panagiotou</u> , <u>Vasilis Grigoriadis</u> Returns and Volume in the US Livestock Futures Markets:Evidence From the Quantile-on-Quantile <u>Georgios Panos</u> What Do Europeans Really Know About Finance? A Multidimensional Measurement Framework <u>Athanasios P. Fassas</u> , <u>Stephanos Papadamou</u> The Financialization of Gold: Evidence from a Returns-Based Style Analysis

13.30-14.30Lunch Break

14.30-16.00S14 International Economics	S15 Macro / Finance 2
<i>Chair: D. Furceri</i>	<i>Chair: M. Iosifidi</i>
<u>Blanca Jiménez-García</u> Resilience and Vulnerability in Euro Area Manufacturing: Sectoral Responses to Global Supply Disruptions <u>Eirini Thomaidou</u> , <u>Sarantis Kalyvitis</u> , <u>Martin Llada</u> , <u>Rosane Nunes de Faria</u> Inexpensive Innovation and Export Margins <u>Aikaterini Karadimitropoulou</u> , <u>Marcos Poplawski-Ribeiro</u> , <u>Athanasios Triantafyllou</u> The Term Structure of Commodity Futures Prices as a Predictor of Economic Activity <u>Jean-Paul L’Huillier</u> , <u>Kirill Shakhnov</u> , <u>Laure Simon</u> Short-Run and Long-Run News: Evidence from Giant Commodity Discoveries <u>Davide Furceri</u> , <u>Pedro Juarros</u> , <u>Saurabh Mishra</u> , <u>Anh D.M. Nguyen</u> , <u>Ana Sofia Pessoa</u> , <u>Alexandre Sollaci</u> Domestic and Spillover Effects of EU Defense Spending	<u>Alessandro Franconi</u> , <u>Lukas Hack</u> Import Tariffs and the Systematic Response of Monetary Policy <u>Peter Hordahl</u> , <u>Burcin Kisacikoglu</u> , <u>Dora Xia</u> Bond yield responses to macro news: The role of macro forecast disagreement and short rate uncertainty <u>Panagiotis Petrakis</u> , <u>Anna-Maria Kanzola</u> , <u>Ioannis Lomis</u> Navigating Europe’s Economic Challenges in the Next Long Cycle of Innovation and Geostrategic Shifts <u>Anna Carruthers</u> Why Doesn’t Quantitative Easing Work in the Same Way Everywhere? Evidence from the Covid-19 Pandemic <u>Eva Babou</u> , <u>Vasilis Grigoriadis</u> Price linkages between energy and food commodities: A systematic map with bibliometric analysis

16.00CONFERENCE END