

Banque de France

Toulouse School of Economics

**Prizes in Monetary
Economics and Finance
Academic Workshop**

June 18, 2024

CONFERENCE VENUE

Banque de France
31, Rue Croix des Petits Champs
Room: Espace Conférence
75001 Paris

CONFERENCE SECRETARIAT

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Since 2007, the **Banque de France** and **TSE** have worked together to support and strengthen excellence in economic research in France and make key contributions to international economic debate and expertise. To do so, in 2012, the Banque de France and the Toulouse School of Economics launched a series of [Prizes in Monetary Economics and Finance](#).

These prizes, granted every two years, distinguish junior and senior academic researchers who have developed central concepts to improve our understanding of monetary economics and finance. The aim of the prizes is to foster conceptual progress that will eventually allow the design and implementation of improved policies by central banks.

10:30 – 10:45

Welcome coffee

10:45 – 11:00

Welcome address by Agnès BENASSY-QUERE (Deputy Governor, Banque de France)

SESSION 1: International Finance – Chair: Jean-Charles ROCHET (TSE)

11:00 – 11.45

Hélène REY (LBS, CEPR, NBER),
Elephants in the Market? The Importance of Asset Managers For Equity Prices and Exchange Rates (with Adrien Rousset Planat, Vania Stavrakeva, and Jenny Tang)
Discussant: Julia SCHMIDT (Banque de France)

11:45 – 12.30

Matteo MAGGIORI (Stanford University, NBER),
A Framework for Geoeconomics (with Christopher Clayton and Jesse Schreger)
Discussant: Alexander GUEMBEL (TSE)

12:30 – 13:30

Lunch

SESSION 2: Asset Prices – Chair: Alexander GUEMBEL (TSE)

13:30 – 14.15

Benjamin MOLL (LSE, CEPR),
Asset-Price Redistribution (with Andreas Fagereng, Matthieu Gomez, Émilien Gouin-Bonenfant, Martin Holm, and Gisle Natvik)
Discussant: Jean-Charles ROCHET (TSE)

14:15 – 15.00

Ricardo J. CABALLERO (MIT, NBER),
Financial Conditions Targeting (with Tomás E. Caravello and Alp Simsek)
Discussant: Fabrice COLLARD (TSE)

15:00 – 15.30

Coffee break

SESSION 3: Corporate Governance – Chair: Fabrice COLLARD (TSE)

15:30 – 16.15

David SRAER (University of California Berkeley, CEPR, NBER),
*The Effects of Mandatory Profit-Sharing on Workers and Firms:
Evidence from France (with Elio Nimier-David and David Thesmar)*
Discussant: Jean-Stéphane MESONNIER (Banque de France, SciencesPo)

16:15 – 17.00

Ulrike MALMENDIER (University of California Berkely, CEPR,
NBER),
Prosociality and Layoffs (with Marius Guenzel and Clint Hamilton)
Discussant: Andrea BASSANINI (OECD)

Presentation: 30 minutes for speakers - 10 minutes for discussant and 5 minutes for questions.