



III Workshop of the Spanish Macroeconomics Network

Madrid, Spain
1 - 2 October 2020

Venue: Instituto Complutense de Análisis Económico, and a **Virtual Workshop**.
Campus de Somosaguas, Universidad Complutense de Madrid. See details at:
<https://eventos.ucm.es/48672/detail/iii-workshop-of-the-spanish-macroeconomics-network.html>

Local Organizers: Antonia Díaz and Luis Puch

Program

THURSDAY, OCTOBER 1st

- 9:45** Welcoming remarks, Luis Puch (Chair **Session 1**)
- 10:00-11:00** [Trade credit delinquency, bankruptcy, and the propagation of aggregate shocks](#)
Xavier Mateos-Planas (Queen Mary Univ. of London), with G. Seccia
- 11:00-11:30** **Coffee break**
- 11:30-12:30** [How Trade Finance Affects Economic Dynamics?](#)
Marta Arespa (Univ. de Barcelona), with D. Gruber
- 12:30-13:30** Assessing the effectiveness of the ECB's pandemic purchase program:
a term structure modelling approach
Carlos Thomas (Bank of Spain), with J. Costain and G. Nuño.
- 13:30-15:00** **Lunch**
- Session 2.** Chair: Antonio Moreno (on behalf of Antonia Díaz)
- 15:00-16:00** [Consumption insurance and education: A puzzle?](#)
Claudio Campanale (Univ di Torino)
- 16:00-17:00** [Structural Change, Land Use and Urban Expansion](#)
Marc Teignier (Univ. de Barcelona), with N. Coeurdacier and F. Oswald
- 17:00-17:30** **Coffee break**



17:30-18:30 [On the Importance of Financial News Shocks: An Empirical Assessment](#)
Luis Herrera (IRES, Univ c Louvain and UPV), with J. Vázquez

18:30-19:30 Growth, Bubbles and Entrepreneurs
Xavier Raurich (Univ. de Barcelona), with L. Clain-Ch-Yv & T. Seegmuller

19:30-20:00 Meeting of the SNM Committee

21:00 Conference dinner (for those Onsite)

FRIDAY, OCTOBER 2nd

Session 3. Chair: Gustavo Marrero

10:00-11:00 Housing Tenure and Household Debt: Life-Cycle Dynamics During a Boom and Bust
Clodomiro Ferreira (Bank of Spain), with J. Gálvez and M. Pidkuyko.

11:00-11:30 Coffee break

11:30-12:30 [News-Driven Housing Booms](#)
Laurentiu Guinea (Univ. Complutense), with L. Puch and J. Ruiz

12:30-13:30 [Monetary Policy when the Phillips Curve is Locally Quite Flat](#)
Franck Portier (University College London), with P. Beaudry and C. Hou.

13:30-15:00 Lunch

Special Session on the Macroeconomics of COVID-19. Chair: Francesc Obiols-Homs

15:00-15:40 [COVID-19 Pandemic and Economic Scenarios for Ontario](#)
Mikel Casares (Univ Pública de Navarra), with P. Gomme and H. Khan.

15:40-16:20 An Economic Geography Model of Covid-19 for Europe
Fidel Pérez (Univ. de Alicante)

16:20-17:00 On the Effectiveness of Stay-Home Policies Against a Pandemic
Chris Busch (Univ. Autònoma de Barcelona), with C. Alemán, A. Ludwig and R. Santaeulalia.



Organization and Registration:

Participants in Madrid, and those finding easily a last-minute trip, will meet in the seminar room. All other participants will follow the sessions **via live-streaming**.

The organizers will cover accommodation should the speakers require it, and meals and conference dinner for those registered participants in Madrid. The registration fee is 120€.

Scientific committee: Jaime Alonso (Universidade de Vigo), Miguel Casares (Universidad Pública de Navarra), Antonia Díaz (Universidad Carlos III), José Enrique Galdón (Universidad Pública de Navarra), Gustavo Marrero (Universidad de La Laguna), Antonio Moreno (Universidad de Navarra), Francesc Obiols (Universitat Autònoma Barcelona), Fidel Pérez (Universidad de Alicante), Luis Puch (Universidad Complutense de Madrid), Xavier Raurich (Universitat de Barcelona), Raul Santaaulalia (Universitat Autònoma Barcelona) and Jesús Vázquez (Universidad del País Vasco).