



Fourth PhD Workshop in Money and Finance

April 29, 2025
Stockholm Business School - Campus Albano



8:30 – 9:00 Coffee and registration

Session I

Chair: **Björn Hagströmer** (SBS, Stockholm University)

9:00–9:10 Welcoming remarks by Roine Vestman, Director of CEMOF.

9:10–9:50 *“Suboptimal lending with deposit insurance”*

Helena Carvalho (University College of London)

Discussant: **Christoph Bertsch** (Sveriges Riksbank)

9:50–10:30 *“Growth vs. Value: The Role of Cash Flow Duration in Monetary Policy Transmission”*

Eric Offner (University of Hamburg)

Discussant: **Tobias Sichert** (Swedish House of Finance)

10:30–11:10 Coffee break

11:10–11:50 *“Swap Line Arbitrage Supply”*

Peteris Kolks (University of St Gallen)

Discussant: **Ming Zeng** (University of Gothenburg)

11:50–13:00 Lunch break

Session II

Chair: **Martin Flodén** (Dept. of Economics, Stockholm University)

13:00– 13:40 *“Scale-Dependent Returns or Dynamics of the Interest Rate?”*

Mojtaba Hayati (University of Zurich, Swiss France Institute)

Discussant: **Zoltan Racz** (Stockholm School of Economics)

13:40–14:20 *“Public Debt, iMPCs & Fiscal Policy Transmission”*

Stefano Grancini (Nova School of Business and Economics)

Discussant: **Ettore Savoia** (Sveriges Riksbank)

14:20–14:40 Coffee break

14:40 –15:20 *“Housing collateral, macroprudential policies, and corporate investment”*

Nils Landén Mammos (Stockholm University)

Discussant: **Mathias Klein** (Sveriges Riksbank)

15:20–16:00 *“The Distributional Effects of Boom-Bust Cycles in the Housing Market ”*

Dagmar Hopfenbeck (Oxford University University)

Discussant: **Karl Walentin** (Uppsala University)

16:00 – 16:15 Coffee break

16:15– 17:00 Keynote talk by **Ricardo Reis** (The London School of Economics):

“The anatomy of a peg: lessons from China’s parallel currencies”

Time allocation: 25 minutes for the presenter, 10 minutes for the discussant, and five minutes for questions from the floor

Venue: Albanovägen 29, House 3, room 4204.

Organizing committee: Niklas Amberg (Sveriges Riksbank), Daria Finocchiaro (Sveriges Riksbank and CEPR), Martin Flodén (Dept. of Economics, Stockholm University), Björn Hagströmer (SBS, Stockholm University), Gustav Martinsson (SBS, Stockholm University), Jinglun Yao (IIES, Stockholm University) and Roine Vestman (Dept. of Economics, Stockholm University).

Local organization: Anneli Eriksson (Stockholm University), Marit Fahlén (Stockholm University) and Lena Sundvall (Sveriges Riksbank).