



International Workshop on Macroeconomic Regime Change: Theory, Evidence, and Policy Challenges Ahead

Centre for Macroeconomics, London School of Economics,
December 1, 2023

Jointly organized by the Centre for Macroeconomics (CFM, LSE), the Center for European Studies (CefES-DEMS, UNIMIB), and the Rimini Center for Economic Analysis (RCEA-EU, UNIMIB; RCEA-HQ UCR)

Program

8:55 am Welcome remarks: Ricardo Reis (London School of Economics), Claudio Morana (University of Milano-Bicocca)

9:00 am Keynote session. Chair: TBA

Beyond the Great Moderation

Charles Goodhart (London School of Economics and Political Science)

10:00 am coffee break

10:10 pm Session 1: Energy and climate shocks. Chair: TBA

Climate-Conscious Monetary Policy

Anton Nakov (European Central Bank), Carlos Thomas (Bank of Spain)

Monetary and Fiscal Policies with Profit-Driven Inflation

Enisse Kharroubi (Bank for International Settlements) and Frank Smets (European Central Bank, Ghent University and Bank for International Settlements)

11:30 am coffee break

11:50 pm Session 2: Inflation regimes and risk. Chair: TBA

How likely is an Inflation Disaster?

Jens Hilscher (University of California Davis), Alon Raviv (Bar-Ilan University), and Ricardo Reis (London School of Economics and Political Science)

The Inflation Attention Threshold and Inflation Surges

Oliver Pfauti (University of Bern and University of Texas at Austin)

1:10 pm Lunch

2:00 pm Session 3: Nonlinearities in inflation and the Phillips Curve. Chair: TBA

It's Baaack: The Surge in Inflation in the 2020s and the Return of the Non-Linear Phillips Curve

Pierpaolo Benigno (University of Bern) and Gauti B. Eggertsson (Brown University)

Breaks in the Phillips Curve: Evidence from Panel Data

Simon C. Smith (Federal Reserve Board), Allan Timmermann (University of California San Diego), and Jonathan H. Wright (Johns Hopkins University)

3:20 pm coffee break

3:40 pm Session 4: Underlying inflation. Chair: TBA

Macroeconomic Drivers of the Balance of Inflation Risks

Andrea De Polis (University of Warwick), Leonardo Melosi (University of Warwick and Federal Reserve Bank of Chicago), and Ivan Petrella (University of Warwick)

Euro Area Inflation and a New Measure of Core Inflation

Claudio Morana (University of Milano-Bicocca)

5 pm End of the workshop

Free online participation in the workshop by auditors is possible through Zoom. Please register [HERE](#). We will send you the Zoom link soon after your registration.

For free in-person participation by auditors in the workshop, please register [HERE](#).

The workshop features an open **SI of the *European Economic Review* on Macroeconomic Regime Changes: Theory, Evidence, and Policy Challenges**. Guest editors: P. Benigno, C. Morana, R. Reis, and P. Tirelli. The SI opens (closes) submissions on December 15, 2023 (April 15, 2024). Final decisions will be made on all manuscripts by October 15, 2024. Further information will be made available at: <https://www.sciencedirect.com/journal/european-economic-review/about/call-for-papers>