

**BANQUE DE FRANCE – TOULOUSE SCHOOL OF ECONOMICS Prize
in Monetary Economics and Finance**

14 November 2017

BANQUE DE FRANCE

Conference Center

31 rue Croix des Petits-Champs, 75001 PARIS

PROGRAM

13:45 – 14:00 Welcome address, François Villeroy de Galhau, Governor, Banque de France

14:00 – 15:00 Financial Regulation

Chair: **Stanley Fischer**, *Former Vice Chairman of the Board of Governors of the Federal Reserve System*

Jean Tirole, *Chairman, Toulouse School of Economics*

“Shadow Banking and the Four Pillars of Traditional Financial Intermediation”, joint with *Emmanuel Farhi, Harvard*

15:00 – 16:00 Finance

Chair: **Laurent Clerc**, *Banque de France*

Amir Sufi, *Booth School of Business, University of Chicago*

“How Do Credit Supply Shocks Affect the Real Economy? Evidence from the United States in the 1980s” joint with *Atif Mian, Princeton, and Emil Verner, Princeton*

16:00 – 16:30 Coffee break

16:30 – 17:30 Monetary Economics

Chair: **Marianne Andries**, *Toulouse School of Economics*

Ricardo Reis, *London School of Economics*

“Central Bank Swap Lines”

Time allocation: Speakers, 45 minutes; general discussion, 15 minutes.

17:30 – 18:30 Awards ceremony for the BdF - TSE Prize in Monetary Economics and Finance

*Junior Prizes for 2016, awarded by **Jean Tirole**, Chairman, Toulouse School of Economics*

*Senior Prize for 2016, awarded by **François Villeroy de Galhau**, Governor, Banque de France*

*Lecture by **Olivier Blanchard**, Peterson Institute:*

“Should One Reject the Natural Rate Hypothesis?”

18:30 – 19:00 Cocktail