



Università
Bocconi

BAFFI CAREFIN
Centre for Applied Research
on International Markets
Finance, and Regulation



MONETARY POLICY NORMALIZATION AND MARKET FUNCTIONING IN THE EURO AREA

8 MAY 2023

5:00PM

Bocconi University
Seminar Room AS01
Via Röntgen 1

REGISTRATION REQUIRED.

REGISTRATION FORM

to attend in person

REGISTRATION FORM

to receive the link for the
live streaming

FOR INFORMATION

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Orderly market functioning is the cornerstone of monetary and financial stability. Recent years have seen several high-profile episodes of financial market dysfunction, eliciting responses of central banks across the world, and potential new challenges are on the horizon.

Against the backdrop of greater volatility and rising rates, central banks have a role to play on several dimensions, including: how to preserve market functioning in a context of rapid withdrawal from a decade-long policy accommodation; how to address financial fragmentation and ensure a smooth transmission of monetary policy; how to identify the optimal level of excess liquidity in the financial system and define the most appropriate operational framework to steer short-term interest rates in the post-pandemic environment.

The workshop will discuss these topics.

4:45PM

REGISTRATION OF PARTICIPANTS

5:00PM

OPENING AND WELCOME

DONATO MASCIANDARO Director, BAFFI CAREFIN Centre, and Intesa Sanpaolo Chair in Economics of Financial Regulation, Bocconi University

KEYNOTE SPEECH

MONETARY POLICY NORMALIZATION AND MARKET FUNCTIONING IN THE EURO AREA

IMÈNE RAHMOUNI-ROUSSEAU Director General of Market Operations, European Central Bank

5:35PM

DISCUSSION

Discussants

STEFANO CASELLI Dean, SDA Bocconi School of Management,
and Algebris Chair of Long Term Investment and Absolute Return, Bocconi University

MARCO BRANCOLINI Head of EUR Rates Strategy, Nomura

MORYA LONGO Il Sole 24Ore

6:30PM

CONCLUSION