



BANK OF GREECE
EUROSYSTEM

2026 WIRE Second Annual Workshop

Thursday, May 21st 2026

Programme

Wednesday, May 20th 2026

19:30 Welcome dinner (by invitation only)

Thursday, May 21st 2026

08:30 Registration

09:00 **Welcome address**
Ioulia Grigoratou, Director General for Monetary Policy and Financial Markets, Bank of Greece

09:10 **Session 1: Monetary Policy**

Chair: **Caterina Medicino** (*European Central Bank*)

The Liquidity Promise of QE

Melina Papoutsis (*European Central Bank*), **Felix Corell** (*VU Amsterdam*), **Federic Holm-Hadulla** (*European Central Bank*), **Matteo Leombroni** (*Boston College*), **Lira Mota** (*MIT*)

Discussant: *Carla Soares (Bank of Portugal)*

The Usage of Security Lending Facilities under Unconventional Monetary Policy: Evidence from Sweden

Marianna Blix Grimaldi (*Sveriges Riksbank*), **Fabienne Schneider** (*Bank of Canada*), **David Vestin** (*Sveriges Riksbank*)

Discussant: *Angela Maddaloni (European Central Bank)*

10:20 Break

10:40 **Session 2: Inflation Drivers and Dynamics**

Chair: **Natalya Martynova** (*Deutsche Bundesbank*)

Inflation expectations, wages and on-the-job search
Ines Goncalves Raposo (*Banca d'Italia*)

Discussant: Olga Goldfayn-Frank (Deutsche Bundesbank)

Consumer Price Stickiness in the Euro Area During an Inflation Surge

Ludmila Fadejeva (*Latvijas Banka*), **Erwan Gautier** (*Banque de France & Université Paris-Dauphine*), **Cristina Conflitti** (*Banca d'Italia*), **Daniel Enderle** (*Oesterreichische Nationalbank and Vienna University of Economics and Business*), **Alex Grimaud** (*Oesterreichische Nationalbank and TU Wien*), **Eduardo Gutiérrez** (*Banco de España*), **Valentin Jouvanceau** (*ECB and Lietuvos Bankas*), **Jan-Oliver Menz** (*Deutsche Bundesbank*), **Alari Paulus** (*Eesti Pank*), **Pavlos Petroulas** (*Bank of Greece*), **Pau Roldan-Blanco** (*Universitat Autònoma de Barcelona, Barcelona School of Economics and CEPR*), **Elisabeth Wieland** (*ECB and Deutsche Bundesbank*)

Discussant: Vania Esady (Bank of England)

11:50 **Session 3: Financial Stability**

Chair: **Diana Bonfim** (*European Central Bank*)

Geopolitical Risk in the Euro Area: Measurement and Transmission

Yevheniia Bondarenko (*Deutsche Bundesbank*), **Nayeon Kang** (*Deutsche Bundesbank*), **Vivien Lewis** (*Deutsche Bundesbank, CEPR*), **Matthias Rottner** (*BIS, Deutsche Bundesbank*), **Yves Schueler** (*Deutsche Bundesbank*)

Discussant: Anastasia Theofilakou (Bank of Greece)

Mortgage risk and inequality during the Covid-19 crisis

Natalia Levenko (*Tallinn University of Technology and Bank of Estonia*), **Aleksandr Kornilov** (*Tallinn University of Technology*)

Discussant: Sofia Anyfantaki (European Central Bank and Bank of Greece)

13:00 **Lunch**

14:00 **Session 4: Macro-finance**

Chair: **Hiona Balfoussia** (*Bank of Greece*)

What volatility reveals: agnostic identification of exchange rate shocks in the Trump era

Sofia Velasco (*Banco de España*), **Lucas ter Steege** (*Deutsche Bundesbank*)

Discussant: Kosma Theodora (Bank of Greece)

The International Monetary System: Are Stablecoins Game Changers?

Justine Pedrono (*Banque de France – CEPII*), **Jean Barthélemy** (*Banque de France*), **Julia Schmidt** (*Sciences Po*)

Discussant: Vedanta Dhamija (Bank of England)

15:10 **Poster Session and Coffee Break**

Posters:

Maturity Risks and Bank Runs

Jihene Arfaoui (*Goethe University Frankfurt*), **Harald Uhlig** (*University of Chicago, CEPR, and NBER*)

Banks' internal models and RWA variability: strategic modelling and portfolio reallocation?

Caterina Ciancaglioni (*Banca d'Italia*), **Maria Alessia Aiello** (*Banca d'Italia*), **Salvatore Cardillo** (*Banca d'Italia*)

15:50 **Session 5: Macro-modelling**

Chair: **Daria Finocchiaro** (*Sveriges Riksbank*)

Optimal Disinflation with Delegation and Limited Credibility

Mridula Duggal (*Bank of England*), **Luis E. Rojas** (*NYU Abu Dhabi and Universitat Autònoma de Barcelona (UAB)*)

Discussant: Ifigeneia Skotida (Bank of Greece)

Job Security over the Business Cycle

Astrid Ruland (*De Nederlandsche Bank*)

Discussant: Giulia Bovini (Banca d'Italia)

17:00 **End of Workshop**

19:30 Workshop dinner (by invitation only)

General Information

Workshop dates	Thursday, May 21 st , 2026
Workshop venue	Venue Address: Bank of Greece Head Office 2nd floor – Conference Room N.216 Entrance: 21, Eleftheriou Venizelou Av., Athens Tel.: +30 210 320 2048 E-mail: registrations@bankofgreece.gr A valid Passport or National Identification Card is necessary to enter the Bank of Greece.
Workshop language	English
Time Allocation	Presenters 20 minutes Discussants 10 minutes General discussion 5 minutes
Dinner venues	Wednesday, 20 May 2026, 19.30 Dinner at The old tavern of Psarras Erotokritou & Erechtheos 16, Athens Thursday, 21 May 2026, 19.30 Dinner at Athinaiki Taratsa Mitropoleos 60, Athens
Workshop Scientific Committee	Cristina Angelico (Bank of Italy), Sofia Anyfantaki (Bank of Greece and European Central Bank), Madalen Castells-Jauregui (European Central Bank), Cristina Cella (Sveriges Riksbank), Vania Esady (Bank of England), Olga Goldfayn-Frank (Deutsche Bundesbank), Anna Grodecka-Messi (Sveriges Riksbank) Mia Jørgensen (Danmarks Nationalbank), Agnese Leonello (European Central Bank), Vivien Lewis (Deutsche Bundesbank), Elizaveta Lukmanova (Central Bank of Ireland), Alexandra Matyunina (Banco de Espana), Fulvia Marotta (De Nederlandsche Bank), Carolina Villegas Sanchez (European Central Bank), Stine Louise von Rüden (Danmarks Nationalbank)
Workshop Organisers	Hiona Balfoussia, Bank of Greece Diana Bonfim, European Central Bank Daria Finocchiaro, Sveriges Riksbank Natalya Martynova, Deutsche Bundesbank Caterina Mendicino, European Central Bank

Please note that this programme may be subject to change without notice.