



**March 27-28, 2025**  
**Johannes Kepler University of Linz, Austria**

All sessions and coffee breaks take place **on JKU campus**, Altenberger Straße 69, 4040 Linz, Austria on top of the TN Tower (<https://www.jku.at/en/campus/the-jku-campus/buildings/the-tn-tower-and-the-somnium/>).

## **Thursday, March 27**

**8:30 – 9:00**    **Workshop registration and welcome coffee at the Somnium**

**9:00 – 10:30**    **Session 1: News, shocks, and corporate behavior** (Chair: Jochen Güntner)

- *Fiscal policy announcements and firm expectations* (Andreas Dibiasi, Vera Eichenauer, **Remo Gurtner**, Jan-Egbert Sturm)
- *The persistent effects of adverse shocks to investment* (**Lea Best**, Sebastian Link, Manuel Menkhoff)
- *Global banks' macroeconomic expectations and credit supply* (**Xiang Li**, Steven Ongena)

**10:30 – 11:00**    **Coffee break at the Somnium**

**11:00 – 12:30**    **Session 2: Identification and measurement** (Chair: Martin Geiger)

- *Timely identifying supply shocks with financial market data* (Maria Cassinis, **Massimo Ferrari Minesso**, Ine Robays)
- *Micro-based SVAR identification* (**Annika Camehl**, Maximilian Schröder)
- *Chinese supply chain shocks* (**Makram Khalil**, Marc-Daniel Weber)

**12:30 – 14:00**    **Lunch break at JKU Teichwerk** (<https://teichwerk.at/>)

**14:00 – 16:00**    **Session 3: Firm expectations, price and wage setting** (Chair: Marios Zachariadis)

- *What flattens the supply curve?* (Edvin Ahlander, **Mathias Klein**, Evi Pappa)
- *Dispersed expectations, undue optimism, and short-run fluctuations* (**Maximilian Boeck**, Zeno Enders, Michael Kleemann, Gernot Müller)
- *Wage setting in times of high and low inflation* (Maximilian Gödl, **Isabel Gödl-Hanisch**)
- *Which macroeconomic news matter for price-setting?* (Lukas Hack, **David Rostam-Afschar**)

**16:00 – 19:00**    **Excursion to Pöstlingberg**

**19:00**            **Conference dinner at Lentos Restaurant** (<https://www.lentos-gastro.net/>)

## Friday, March 28

### 09:00 – 11:00 Session 4: Household expectations and behavior (Chair: Max Breitenlechner)

- *Anchoring households' inflation expectations when inflation is high* (**Giang Nghiem**, Lena Dräger, Ami Dalloul)
- *Inflation risk and heterogeneous trading down* (**Mar Domenech Palacios**)
- *Understanding expectations formation for hand-to-mouth households: Lessons from the financial crisis* (Tufan Ekici, Martin Geiger, **Marios Zachariadis**)
- *Left-digit bias in household inflation expectations* (Marcel Garz, **Benjamin Larin**)

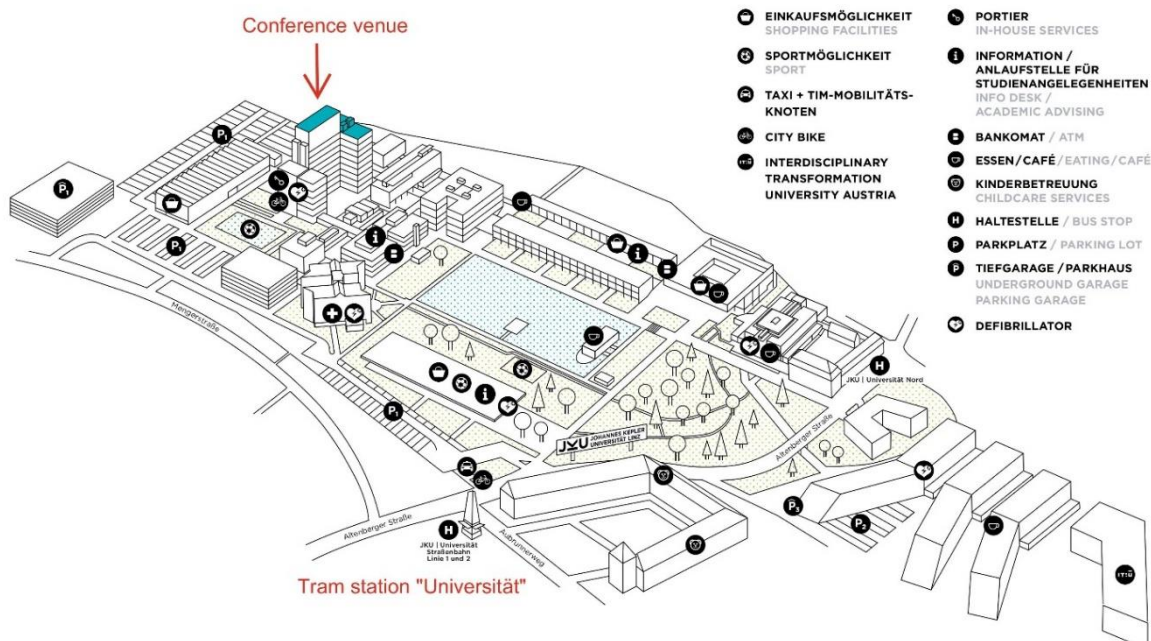
### 11:00 – 11:30 Coffee break at the Somnium

### 11:30 – 13:00 Session 5: Monetary policy (Chair: Peter Öhlinger)

- *Unraveling macroeconomic uncertainty: Navigating central bank tradeoffs* (**Maximilian Schröder**)
- *Soft landing and inflation scares* (Jim Bullard, **Alex Grimaud**, Isabelle Salle, Gauthier Vermandel)
- *The impact of currency carry trade activity on the transmission of monetary policy* (Maximilian Boeck, Alina Steshkova, **Thomas Zörner**)

### 13:00 End of workshop

## JKU CAMPUS. TNF-TURM / TNF-TOWER



## Contact

Please direct any queries to [empmacro2025@uibk.ac.at](mailto:empmacro2025@uibk.ac.at) and do not hesitate to call us for immediate requests on-site (Jochen: +43 732 24687360; Martin: +43 650 4011715; Max: +43 664 4068008).