

CNB Research Open Day

Monday, 13 September 2021

Hybrid event

Czech National Bank's Commodity Exchange (Plodinová burza) building, Senovážné nám. 30, Prague 1

This event will also be held online via Webex (the link will be sent to you after registration)
The conference is open to registered participants only.

Monday, 13 September 2021

All times are in Central European Time.

- 08:30** **Registration & Morning Coffee**
Only for those physically present at the conference.
- 09:00** **Opening Remarks**
Simona Malovaná, Director of Financial Research Division, Financial Stability Department, CNB
- 09:15** **Keynote Speech: Household Finance and Consumption Survey in Europe**
Jiří Slačálek, ECB
- 10:00** **Household Finance and Consumption Survey in the Czech Republic**
Jan Brůha, Director of Economic Research Division, Monetary Department, CNB
- 10:15** **Q&A**
- 10:30** **Break**

— Session 1. Financial Stability. Chair: Martin Hodula, CNB

- 11:00** **A Prolonged Period of Low Interest Rates: Unintended Consequences**
(Award for the best CNB research paper in the field of financial stability in 2021)
Simona Malovaná, Josef Bajzík, Dominika Ehrenbergerová, Jan Janků, CNB
- 11:20** **Discussion**
Diana Bonfim, Bank of Portugal
- 11:35** **Q&A**
- 11:45** **The Effect of Monetary Policy on House Prices – How Strong is the Transmission?**
Dominika Ehrenbergerová, Josef Bajzík, CNB

CNB Research Open Day

Monday, 13 September 2021

Hybrid event

Czech National Bank's Commodity Exchange (Plodinová burza) building, Senovážné nám. 30, Prague 1

This event will also be held online via Webex (the link will be sent to you after registration)
The conference is open to registered participants only.

- 12:05** **Discussion**
Brian Fabo, National Bank of Slovakia
- 12:20** **Q&A**
- 12:30** **Lunch**

— Session 2. Monetary Policy. Chair: Volha Audzei, CNB

- 13:45** **The g3+ Model: An Upgrade of the Czech National Bank's Core Forecasting Framework** (Award for the best CNB research paper in the field of monetary policy in 2021)
František Brázdík, CNB (and co-authors)
- 14:05** **Discussion**
Yannick Kalantzis, Bank of France
- 14:20** **Q&A**
- 14:30** **Inflation Targeting Flexibility: The CNB's Reaction Function under Scrutiny** (Award for the best CNB research paper in the field of monetary policy in 2020)
Jan Filáček, **Ivan Sutóris**, CNB
- 14:50** **Discussion**
Aleš Bulíř, International Monetary Fund
- 15:05** **Q&A**
- 15:15** **End of the Programme – Concluding Remarks**
Volha Audzei, CNB

Workshop organisers: Jan Brůha, Simona Malovaná, CNB