



ADVANCES in MONETARY ECONOMICS CONFERENCE

September 4, 2025 | Meeting Halls A&B (HQ1-3-430A&B)
700 19th St NW, Washington, DC 20431

8:30 am **Breakfast**

9:00 am **Opening Remarks**
Giovanni Dell’Ariccia, IMF

9:15 am **Session I: Trade and Inflation Dynamics**

Chair: Maria Soledad Martinez Peria, IMF

[The Optimal Monetary Policy Response to Tariffs](#)

Javier Bianchi, Federal Reserve Bank of Minneapolis

Louphou Coulibaly, University of Wisconsin, Madison

Discussant: Lawrence J. Christiano, Northwestern University

[Trade Costs and Inflation Dynamics](#)

Pablo Cuba-Borda, Federal Reserve Board

Albert Queralto Olive, Federal Reserve Board

Ricardo Reyes-Heroles, Federal Reserve Bank of Dallas

Mikaël Scaramucci, University of California, Los Angeles

Discussant: Doireann Fitzgerald, Federal Reserve Bank of Minneapolis

10:45 am ****** Coffee Break ******

11:00 am **Session II: Effects of Inflation Uncertainty**

Chair: Christopher J. Erceg, IMF

[The Effect of Inflation Uncertainty on Household Expectations and Spending](#)

Olena Kostyshyna, Bank of Canada

Luba Petersen, Simon Fraser University

Discussant: Joel Flynn, Yale University

[Optimal Monetary Policy with Uncertain Private Sector Foresight](#)

Christopher Gust, Federal Reserve Board

Edward Herbst, Federal Reserve Board

David Lopez-Salido, Federal Reserve Board

Discussant: Oleksiy Kryvtsov, Bank of Canada

12:30 pm ** Lunch ******

2:00 pm Session III: Drivers of Inflation

Chair: Jesper Lindé, IMF

[The Inflation Accelerator](#)

Andres Blanco, Federal Reserve Bank of Atlanta

Corina Boar, New York University and NBER

Callum Jones, Federal Reserve Board

Virgiliu Midrigan, New York University and NBER

Discussant: Damien Capelle, IMF

[Monetary Policy with Supply Regimes](#)

Galo Nuño, Banco de España

Philipp Renner, University of Lancaster

Simon Scheidegger, University of Lausanne

Discussant: Veronica Guerrieri, University of Chicago

3:30 pm ** Coffee Break ******

3:45 pm Policy Panel: Monetary Policy Frameworks under Uncertainty

Moderator: Tobias Adrian, IMF

Panelists: Piti Disyatat, Deputy Governor, Bank of Thailand

Anna Seim, Deputy Governor, Sveriges Riksbank

James Bullard, Professor of Economics, Purdue University

5:15 pm End of conference

Organizing committee: Christopher Erceg, Jesper Lindé, Maria Soledad Martinez Peria, Mátyás Farkas, and Evelyn Schimpf