

CNB RESEARCH IN 2019

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- Research publications
- Announcement
- Today's programme

- Research outcomes:
 - CNB Working Papers and Research and Policy Notes Series
 - In 2018, we published 19 CNB WPs and 1 RPN
 - Economic Research Bulletins (2 per year)
 - Risk-Sensitive Capital Regulation
 - Interest Rates
 - Journal Publications

- Research outcomes are also reflected in policy documents such as Inflation Reports, Financial Stability Reports, Analyses of the Czech Republic's Current Economic Alignment with the Euro Area
 - Mostly in the form of boxes and thematic articles

- In 2020, the Czech National Bank will host the conference „Expectations in Dynamic Macroeconomic Models“
 - Details on exact dates and deadlines will be announced in the second half of this year

- Welcome Address by Jiří Rusnok (CNB Governor)
- CNB Research in 2019 (this presentation)
- Keynote speech: “Central Banking and the Global Economy” by Jacob Frenkel
- Quantifying the Natural Rate of Interest in a Small Open Economy – The Czech Case (*CNB Board Award for the Best Paper in 2018*) by Tibor Hlédik (Join Vienna Institute) and Jan Vlček (CNB)

SESSION 1

- Balance Sheet Implications of the Czech National Bank's Exchange Rate Commitment by Michal Franta, Tomáš Holub, Branislav Saxa, (all CNB)
 - Discussion: David Vestin, Sveriges Riksbank
- Non-base Wage Components as a Source of Wage Adaptability to Shocks: Evidence from European Firms, 2010–2013 by Jan Babecký (CNB), Clémence Berson (Banque de France), Ludmila Fadejeva (Latvijas Banka), Ana Lamo (ECB), Petra Marotzke (Bundesbank), Fernando Martins (Banco de Portugal), Pawel Strzelecki (Narodowy Bank Polski)
 - Discussion: Pavel Gertler, National Bank of Slovakia

SESSION 2

- The Effect of Higher Capital Requirements on Bank Lending: The Capital Surplus Matters by Simona Malovaná (CNB) and Dominika Kolcunová (CNB)
 - Discussion: Katalin Varga, Central Bank of Hungary

- A Profit-to-Provisioning Approach to Setting the Countercyclical Capital Buffer: The Czech Example (*CNB Board Award for the Best Paper in 2018*) by Lukáš Pfeifer (CNB) and Martin Hodula (CNB)
 - Discussion: Štefan Rychtárik, National Bank of Slovakia

Thank you for your attention

... and enjoy the conference

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