



## **NBR Spring Institute 2025**

Keynote speaker:  
Hélène Rey (London Business School)

Venastul, February 26<sup>th</sup> – 28<sup>th</sup> 2025

### **Wednesday, February 26**

**16:02 – 18:49** Train Oslo S – Ringeby (after which 20 minutes to get some snacks at the supermarket). Details on train and seats at the end of the program.

**19:00 – 19:30** Taxi to Venastul

**20:00** Dinner

### **Thursday, February 27**

**08:00 - 08:45:** Breakfast

#### **08:50 - 09:50: Keynote Presentation**

Hélène Rey: “Elephants in Equity markets and Centrality in Equity Markets, Exchange Rates and Global Financial Cycles”

#### **10:00 – 11:00, Session 1:**

Plamen Nenov: “Transaction Costs, the Price of Convenience, and the Cross-Section of Safe Asset Returns”

Karolis Liaudinskas: “Perils of Cross-Selling: How Lack of Diversification between Deposit and Loan Clients Can Engender Bank Fragility”

**11:00 - 14:30:** Time for XC Skiing/hiking, lunch, shower etc. (Buffet lunch from 13:00-14:00)

**14:30 - 15:30, Session 2:**

Francesco Furlanetto: "Macroeconomic effects of the gender revolution"

Drago Bergholt: "Understanding the Transatlantic Divide in Labor Income Shares"

**15:45 – 16:45, Session 3:**

Emilia Garcia-Appendini: "Interest rate sensitivity of climate investments"

Caroline Espegren: "Weathering the Storm: The effects on Natural Disaster on Fully Insured Households"

**17:00 – 18:30: Session 4:**

SeHyoung Ahn: "R&R Estimator"

Nicolò Maffei-Faccioli: "The Nonlinear Transmission of monetary policy shock to wages: state-level evidence"

Thor Andreas Aursland: "Housing, Risk and Inequality"

**19:00 - 20:30** Dinner

**20:30** Very Fun Stuff!

**Friday February 28**

**08:00 – 08:45:** Breakfast (Prepare a small food pack if you leave before lunch)

**08:50 - 09:50, Session 5:**

Kasper Roszbach: "Intergenerational Transmission of Financial Distress; The Role of Nature versus Nurture"

Jin Cao: "When your bank leaves town: Losing Soft Information in Brick-and- Mortar Branches"

**10:00 - 11:00, Session 6:**

Eleonora Granziera: "Speaking of Inflation: The Influence of Fed Speeches on Expectations"

Knut Are Aastveit: “What Do 12 Billion Card Transactions Say About House Prices and Consumption?”

**11:20** Taxi leaves for the train station, train leaves 12:06

## **Trains**

Oslo S - Ringeby, Monday Feb 26, 16:02

- Train F6 to Kvam, track 15
- Carriage 3, seats:
  - 117-120
  - 123-124
  - 127
  - 130
  - 133-138
  - 142-144
  - 147-150

Ringeby – Oslo S, Feb 28, 12:06

- Train F6 to Oslo, track 1
- Carriage 4, seats
  - 206-210
- Carriage 3, seats
  - 157-158
  - 167-174
- Carriage 2, seats
  - 70
  - 77-78