

Banka Slovenije
in cooperation with
the Research Centre of the School of Economics and Business
invites you to a seminar

Was the COVID-19 Inflation Surge Avoidable?

Co-author and speaker:
David Andolfatto
Professor and Chair, Department of Economics, MHBS, University of Miami

The seminar will be held in the
Great Hall of Banka Slovenije
on Wednesday, 11 September 2024 at 11:00

Abstract:

In this article, F. Martin and D. Andolfatto attempt to answer the question of how to interpret the recent inflationary episode. The purpose of the introduced model is to help the authors organize their thinking about the shocks afflicting the global economy and to identify some basic principles of good policymaking in emergency situations. Any type of shock will release a force that can express itself in various ways. As macroeconomists, the authors tend to focus on three key dimensions: employment, interest, and prices (Keynes, 1936). The monetary-fiscal policy framework in place (and any ad hoc emergency changes to this policy mix) will largely determine how the shock manifests itself. The model studied by the authors suggests that allowing the force of the shock to express itself as inflation, rather than through employment and interest rates, was in all likelihood the best policymakers could do given the circumstances.

About the author:

Professor David Andolfatto earned his Ph.D. in Economics from the University of Western Ontario in 1994. He held professorial appointments at the University of Waterloo and Simon Fraser University before joining the Federal Reserve Bank of St. Louis in 2009 as a Senior Vice President and advisor to the president. In 2022, Professor Andolfatto joined the Miami Herbert Business School at the University of Miami, where he serves as a Professor and Chair of the Economics Department.

How to sign up:

To sign up for the seminar, please send an email to seminar@bsi.si. You can sign up by Tuesday, 10 September 2024. The seminar will be held in English.