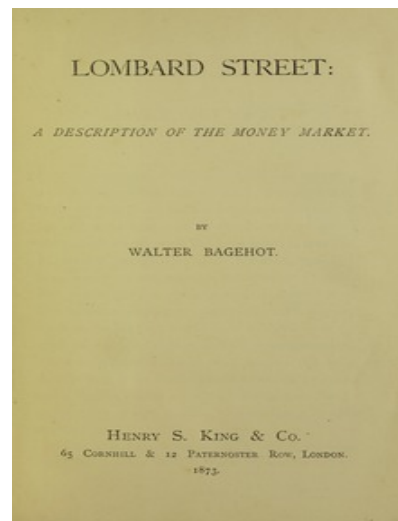


CONFERENCE  
SOUTH BRITTANY UNIVERSITY  
VANNES, FRANCE  
29-30 JUNE 2023

**WALTER BAGEHOT AND *LOMBARD STREET* (1873)  
A 150-YEAR RETROSPECTIVE**



**PROGRAMME**

CONFERENCE  
UNIVERSITE BRETAGNE SUD  
VANNES, FRANCE  
29-30 JUIN 2023

10:30-11:00 – *Coffee and registration*

11:00-11:10 – *Mots d'introduction*

Anne-Sophie LAMBLIN GOURDIN (Université Bretagne Sud)

Sandrine LELOUP (Université Bretagne Sud)

**Central banking and new challenges (“Table ronde” in French)**

11:10-12:00 To be confirmed

Ivan ODONNAT (Banque de France)

*Changement climatique et politique monétaire en pratique*

12:00-13:30 – *Lunch*

**Bagehot in academic research and central bank speech**

**13:30-14:50** Chair : Emmanuel CARRE (South Brittany University)

Igor CERSOSIMO (ESSCA School of Management) and Matthieu BALLANDONNE  
(ESSCA School of Management)

*A quantitative analysis of thirty years of academic research on Walter Bagehot*

Ludovic DESMEDT (University of Burgundy) et Matthieu LLORCA (University of Burgundy)

*Le banquier central, du prêteur en dernier ressort au locuteur en premier ressort*

14:50 – *Coffee break*

**Lombard Street and the British money market**

**15:00-16:20** Chair : Laurent LE MAUX (Western Brittany University)

Andrew ODLYZKO (University of Minnesota)

*Walter Bagehot and British financial markets of the 1860s*

Lucy BRILLANT (University of Burgundy)

*Walter Bagehot, creator of the three-months Treasury bills (1877)*

16:20 – *Coffee break*

**Bagehot in East and West**

**16:40-18:00** Chair : Ludovic DESMEDT (University of Burgundy)

Nesrine BENTEMESSEK KAHIA (Paris Est Créteil University), Robert DIMAND (Brock University)  
and Rebeca GOMEZ BETANCOURT (Lyon 2 University)

*What monetary system for a colony? Walter Bagehot analysis of the Indian case at the late 19th century*

Sofia VALEONTI (American University of Paris)

*From Lombard Street to Wall Street: Bagehot's reception in the United States*

20:00 – *Diner*

**Lombard Street and the Bank of England**

**9:00-10:20** Chair : Sylvie DIATKINE (Paris-Est Créteil University)

Forrest CAPIE (City London University Business School), Juan CASTANEDA (University of Buckingham), and Geoffrey WOOD (University of Buckingham)

*Tell me the truth about Bagehot*

Laurent LE MAUX (Western Brittany University)

*The Bank of England and its discount rate policy in Bagehot's time*

10:20 – Coffee break

**Central banking function and governance**

**10:40-12:00** Chair : Romain SVARTZMAN (Banque de France)

Elke MUCHLINSKI (Free University of Berlin)

*Bagehot and the stabilization function of central banks*

Nesrine BENTEMESSEK KAHIA (Paris Est Créteil University) and Rebeca GOMEZ BETANCOURT (Lyon 2 University)

*Advocacy for central bank governance: lessons from Walter Bagehot's Lombard Street*

12:00-13:30 – Lunch

**Macroeconomics, rules and discretion**

**13:30-14:50** Chair : Hans-Michael TRAUTWEIN (Carl von Ossietzky Universität Oldenburg)

Edwin LE HERON (Sciences Po Bordeaux)

*Bagehot and the principle of separation : between myth and reality*

Emmanuel CARRE (South Brittany University) and Laurent LE MAUX (Western Brittany University)

*Lombard Street revisited? Bagehot's rules and Bernanke's interpretation*

14:50-15:00 – Coffee break

Charles GOODHART (London School of Economics and Political Science and CEPR) and Rosa LASTRA (Queen Mary University of London)

*Lender of last resort and moral hazard*

15:40 – Coffee break

**Bagehot and the Constitution (“Table ronde” in French)**

**16:00-17:45** Chair : Vincent BOYER (Université Bretagne Sud)

Thibault CARRERE (Université d'Avignon)

Raphaël RENEAU (Université Bretagne Sud)

Romain VINCENT (Université Bretagne Sud)

**Concluding words**

**17:45-18:00**