



ITAM-PIER CONFERENCE ON MACROECONOMICS

Mexico City, August 25th -26th, 2016

Program

Thursday, August 25th

Session I: Capital Flows - Chair: Carlos Urrutia, *ITAM*

9:00-9:15 Coffee and Registration (Auditorium)

9:15-10:15 **Julien Bengui**, *U. of Montreal*
“Liquidity Traps, Capital Flows and Currency Wars” (with S. Acharya)
Discussant: Alessandro Dovis, *U. Penn*

10:20-11:20 **Ricardo Reyes-Heroles**, *Federal Reserve Board*
“The Role of Trade Costs in the Surge of Trade Imbalances”
Discussant: Yan Bai, *U. of Rochester*

11:20-11:35 Coffee break (Auditorium)

Session II: Firm Dynamics and Development – Chair: Guillermo Ordoñez, *U. Penn*

11:35-12:35 **Julieta Caunedo**, *Cornell U.*
“Who Quits Next? Firm Growth in Growing Economies” (with E. Yurdagul)
Discussant: Manuel Santos, *U. Miami*

12:40-13:40 **Sewon Hur**, *U. of Pittsburgh*
“Firm Entry and Exit and Aggregate Growth” (with J. Asturias and T.J. Kehoe)
Discussant: Felipe Saffie, *U. of Maryland*

13:45-15:30 Lunch (Hall next to Cafeteria)

Session III: Macro-Finance Theory - Chair: TBA

15:30-16:30 **Marcelo Veracierto**, *Federal Reserve Bank of Chicago*
“Adverse Selection, Risk Sharing and Business Cycles”
Discussant: V.V. Chari, *U. of Minnesota*

16:35-17:35 **Rishabh Kirpalani**, *Penn State U.*
“Endogenously Incomplete Markets with Equilibrium Default”
Discussant: Roozbeh Hosseini, *U. of Georgia*

19:30-21:30 **Conference Cocktail** at Casa de la Marquesa next to ITAM’s Río Hondo Campus



Friday, August 26th

8:45-9:00 Coffee (Garden)

Session IV: Political Aspects of Financial Crises - Chair: Tiago Tavares, *ITAM*

9:00-10:00 **Helios Herrera**, *U. of Warwick*
“Political Booms, Financial Crises” (with G. Ordoñez and C. Trebesch)
Discussant: Roberto Chang, *Rutgers U.*

10:05-11:05 **Satyajit Chatterjee**, *Federal Reserve Bank of Philadelphia*
“Endogenous Political Turnover and Fluctuations in Sovereign Default Risk” (with B. Eyigungor)
Discussant: Igor Livshits, *U. of Western Ontario*

11:05-11:20 Coffee break (Garden)

Session V: Labor Mobility - Chair: Alessandro Dovis, *U. Penn*

11:20-12:20 **Christian Upper**, *Bank of International Settlements*
“Labour Reallocation and Productivity Dynamics: Financial Causes, Real Consequence” (with C. Borio, E. Kharroubi and F. Zampolli)
Discussant: Hugo Hopenhayn, *UCLA*

12:25-13:25 **Pablo Guerrón-Quintana**, *Boston College*
“Regional Default and Migration” (with G. Gordon)
Discussant: Pablo D'Erasmus, *Federal Reserve Bank of Philadelphia*

13:30-15:30 Lunch (*taquiza*, Hall next to Cafeteria)

Session VI: The Impact of Commodity Prices - Chair: Felipe Meza, *ITAM*

15:30-16:30 **Bernabé López-Martín**, *Banco de México*
“Commodity Price Risk Management and Fiscal Policy in a Sovereign Default Model” (with J. Leal and A. Martínez Fritscher)
Discussant: Timothy Kehoe, *U. of Minnesota*

16:35-17:35 **Juan Pablo Nicolini**, *Federal Reserve Bank of Minneapolis*
“Real Exchange Rates and Commodity Prices” (with C. Hevia and J. Ayres)
Discussant: Juan Carlos Hatchondo, *Indiana U.*

We would like to acknowledge the generous financial support of the Fundación de Estudios Financieros (FUNDEF). Next year's edition of the Conference will take place in Philadelphia.