



13 June 2016

Closing Conference of the BIS CCA CGDFS Working Group

“The impact of macroprudential policies: an empirical analysis using credit registry data”

Hosted by the BIS Office for the Americas in Mexico City¹
Monday 13 and Tuesday 14 June 2016

Agenda

Monday, 13 June

09:00 – 09:20 Opening remarks by Enrique Alberola (Chief Representative, Office for the Americas, Bank for International Settlements) and Leonardo Gambacorta (Research Adviser, Bank for International Settlements)
Paper presentations: 30 minutes - Discussion: 15 minutes - Open discussion: 15 minutes.

09:20 – 12:40 **Session I**

Chair: Leonardo Gambacorta (Bank for International Settlements)

“Prudential policies and their impact on credit in the United States”, by Paul Calem (Federal Reserve Bank of Philadelphia), Ricardo Correa, and Seung Jung Lee (Board of Governors of the Federal Reserve System)

Discussant: João Santos (Federal Reserve Bank of New York)

“The impact of macroprudential housing finance tools in Canada: 2005-2010”, by Jason Allen, Timothy Grieder, Brian Peterson and Tom Roberts (Bank of Canada)

Discussant: Lu Han (University of Toronto, Rotman School of Business)

“The impact of expected losses provisioning on credit growth: the case of Mexico”, by Gabriel Levin, Calixto López and Fabrizio López-Gallo (Bank of Mexico)

Discussant: Gabriel Jiménez (Bank of Spain)

¹ Torre Chapultepec - Rubén Darío 281 – 17th floor, Col. Bosque de Chapultepec - 11580, México DF – México.

14:30 – 17:50

Session II

Chair: Charles Calomiris (Columbia University)

“Macroprudential policy evaluation using credit registry data: Argentina, 2009-2014”, by Horacio Aguirre and Gastón Repetto (Central Bank of Argentina)

Discussant: Vasso Ioannidou (Lancaster University)

“Loan to value policy and housing loans: Effects on constrained borrowers”, by Douglas de Araujo, João Barroso and Rodrigo Gonzalez (Central Bank of Brazil)

Discussant: Manuel Adelino (Duke University)

“The impact of Financial Stability Report’s warning on the loan to value ratio”, by Andres Alegría, Rodrigo Alfaro and Felipe Córdova (Central Bank of Chile)

Discussant: Michael Ehrmann (Bank of Canada)

Tuesday, 14 June

09:00-11:00

Session III

Chair: Michael Ehrmann (Bank of Canada)

“Credit supply responses to reserve requirements: Evidence from credit registry and policy shocks”, by João Barroso, Bernardus Doonik, Carlos Cinelli and Rodrigo Gonzalez (Central Bank of Brazil)

Discussant: José Luis Peydró (Universitat Pompeu Fabra)

“Evaluating macroprudential policies in Colombia”, by Esteban Gómez, Angélica Lizarazo, Juan Carlos Mendoza (Bank of the Republic-Colombia) and Andrés Murcia (Bank for International Settlements)

Discussant: Charles Calomiris (Columbia University)

11:20 - 13:20

Session IV

Chair: Stephen Murchison (Bank of Canada)

“Empirical analysis of macroprudential policies in Peru: The effects of dynamic provisioning and conditional reserve requirements”, by Miguel Cabello, José Lupú and Elías Minaya (Central Reserve Bank of Peru)

Discussant: Ricardo Correa (Board of Governors of the Federal Reserve System)

“The impact of macroprudential policies and their interaction with monetary policy: an empirical analysis using credit registry data”, by Leonardo Gambacorta and Andrés Murcia (Bank for International Settlements)

Discussant: Stijn Claessens (Board of Governors of the Federal Reserve System)

13:20 – 13:35 Conclusions and final remarks by Leonardo Gambacorta and Enrique Alberola (Bank for International Settlements)