Tenth BIS Consultative Council of the Americas Research Conference
“Macro models and micro data”

Hosted by the Central Bank of Argentina
Thursday 23 and Friday 24 May 2019

Agenda
Thursday 23 May

08:30–09:00  Registration

09:00–09:10  Opening remarks by Veronica Rappoport (CB of Argentina) and Enrique Alberola (BIS)

09:10–11:10  Session I: Labour
Chair: Mauro Alessandro (CB of Argentina)
"Wage cyclicality of new and continuing Jobs"
Elías Albagli, Gabriela Contreras, Matías Tapia and Juan Wlasiuk (CB of Chile)
Discussant: Michael Pries (U of Notre Dame)

“Demographic Origins of the Decline in Labor’s Share”
Jacob Short (Bank of Canada) and Andrew Glover
Discussant: Nicolas Vincent (HEC Montreal)

11:30–12:30  Session II: Household Finance (Part I)
Chair: Juan Contreras (BIS)
"Credit demand at the household level: RCC meets ENAHO”
Nikita Céspedes (CB of Peru)
Discussant: Sergio Mayordomo (Bank of Spain)

14:30–16:30  Session III: Household Finance (Part II)
Chair: Juan Contreras (BIS)

“The impact of credit risk mispricing on mortgage lending during the subprime boom”
Benjamin S. Kay (Federal Reserve Board) and James A. Kahn
Discussant: Larry Cordell (Philadelphia Fed)

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1 Central Bank of Argentina – 266, Reconquista St. Room: Dr. Ernesto Bosch’s (third floor).
"Government Banks, Household Debt, and Economic Downturns: The Case of Brazil"
Gabriel Garber (CB of Brazil), Atif Mian, Jacopo Ponticelli and Amir Sufi
Discussant: João Cocco (London Business School)

16:45–17:45  **Keynote address:** Jonathan Parker (MIT Sloan)

**Friday 24 May**

09:00–11:00  **Session IV: Trade (Part I)**
**Chair:** Laura D’Amato (CB of Argentina)

"Trade Policy Uncertainty and its Effect on Foreign Direct Investment and Export Participation: Evidence from Mexico“
*Alfonso Cebreros, Daniel Chiquiar, Aldo Heffner and Alejandrina Salcedo (Bank of Mexico)*
Discussant: Deborah Swenson (UC Davis)

“Export Survival and Foreign Financing”
Laura D’Amato, **Máximo Sangiacomo** (CB of Argentina) and Martin Tobal
Discussant: Facundo Albornoz (U of Nottingham)

11:15–12:15  **Session V: Trade (Part II)**
**Chair:** Laura D’Amato (BCRA)

"Intra- and inter-industry misallocation and comparative advantage“
*José Pulido* (Bank of the Republic, Colombia)
Discussant: Lorenzo Caliendo (Yale SOM)

12:15–13:00  **Panel: Policy uses of micro data in Central Banks**
**Chair:** Enrique Alberola (BIS)

Martin Tobal (Bank of Mexico), Juan Wlasiuk (CB of Chile), Mauro Alessandro (CB of Argentina)

13:00–13:15  **Conclusions and final remarks** by Mauro Alessandro (CB of Argentina) and Enrique Alberola (BIS)

*N.B. Paper presentations: 25 minutes - Discussion: 15 minutes - Open discussion: 20 minutes. The presenters of the papers are underlined.*