

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

Hosted by the Central Bank of Argentina¹

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)

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.