



15 November 2021

## Eleventh BIS Consultative Council of the Americas Research Conference "The Economics of the Covid-19 Pandemic"

**Virtual Conference, 16 –18 November 2021**

### Agenda

**Tuesday 16 November (EST time: Ottawa/Washington DC/Bogota/Lima)**

9:00–9:05 **Opening Remarks**

Alexandre Tombini, Chief Representative of the BIS for the Americas  
Césaire Meh, Chair of the BIS CCA Scientific Committee

9:05–11:30 **Session I: The pandemic's impact on banks, firms and growth**  
**Chair: Césaire Meh (BIS CCA Scientific Committee and Bank of Canada)**

"COVID-19 and Local Market Power in Credit Markets"

Thiago Christiano Silva, Sergio Rubens de Souza and Solange Maria Guerra (Central Bank of Brazil)

Discussant: Vasso Ioannidou (Bayes Business School, University of London)

"Anatomy of Firms' Margins of Adjustment: Evidence from the COVID Pandemic"

Elías Albagli, Andrés Fernández, Juan Guerra and Federico Huneus (Central Bank of Chile)

Discussant: Ryan Banerjee (BIS)

"Nowcasting during the Pandemic: Lessons from Argentina"

Emilio Blanco, Fiorella Dogliolo and Lorena Garegnani (Central Bank of Argentina)

Discussant: Esther Ruiz-Ortega (Universidad Carlos III de Madrid)

**Wednesday 17 November (EST time: Ottawa/Washington DC/Bogota/Lima)**

9:00–11:30 **Session II: The pandemic's impact on labour markets**  
**Chair: Ana Aguilar (BIS)**

"COVID-19 and Implications for Automation"

Alex Chernoff and Casey Warman (Bank of Canada)

Discussant: Ayşegül Şahin (University of Texas at Austin)

"Is the pandemic Fast-Tracking Automation in Developing Countries? Preliminary Evidence from Colombia"

Leonardo Bonilla, Luz Flórez, Didier Hermida, Francisco Lasso, Leonardo Morales, Juan Ospina, and José Pulido (Central Bank of Colombia)

Discussant: Sylvain Leduc (Federal Reserve Bank of San Francisco)



"Informal Labor Markets in Times of Pandemic: Evidence for Latin America and Policy Options"

Gustavo Leyva and Carlos Urrutia (Bank of Mexico)

Discussant: Alan Finkelstein (Tufts University)

Thursday 18 November (EST time: Ottawa/Washington DC/Bogota/Lima)

9:00–10:30 **Session III: The pandemic's lessons for monetary policy**

**Chair: Fabrizio Zampolli (BIS)**

"The Limited Power of Monetary Policy in a Pandemic"

Antoine Lepetit and Cristina Fuentes-Albero (Board of Governors of the Federal Reserve System)

Discussant: Mathias Trabandt (Goethe University Frankfurt)

"Unconventional Credit Policy in an Economy under Zero Lower Bound"

Jorge Pozo and Youel Rojas (Central Reserve Bank of Peru)

Discussant: Fiorella De Fiore (BIS)

10:30–11:30 **Panel: Policy challenges after Covid: what can research tell us?**

**Chair: Alexandre Tombini (BIS)**

**Participants:** Laura Alfaro (Harvard Business School), Paul Beaudry (Bank of Canada), Hyun Song Shin (BIS) and Hernando Vargas (Central Bank of Colombia).

*N.B. Paper presentations: 20 minutes - Discussion: 15 minutes - Open discussion: 10 minutes. The presenters of the papers are underlined.*