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”
Elias Albagli, Andrés Fernández, Juan Guerra and Federico Huneeus (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.*