

15th Annual BIS Consultative Council for the Americas Research Conference on “Labour markets”

Hosted by the Bank of Mexico, Mexico City, 29–30 October 2025

Av. 5 de Mayo # 18, Colonia Centro, ground floor

Programme

Wednesday 29 October

Registration 08:30–09:00

Opening remarks 09:00–09:20

Alexandre Tombini, Chief Representative, BIS Americas Office

Keynote address

Aysegül Sahin, Professor of Economics and Public Affairs,
Princeton University

09:20–10:20

Title: Puzzling post-pandemic labour market dynamics

Moderator: Ilhyock Shim (BIS)

Break and group photograph 10:20–10:40

Session I: Monetary policy 10:40–12:25

Chair: Julio Carrillo (Bank of Mexico)

“Labor demand and labor supply channels of monetary policy”

Sebastian Graves (University of Cambridge), Christopher Huckfeldt (Federal Reserve Board) and Eric T Swanson (University of California, Irvine)

Discussant: Jorge Alonso (ITAM)

“Labour market flows, unemployment and the Phillips Curve”

Enisse Kharroubi (BIS) and Marius Koechlin (University of Lausanne)

Discussant: Julio Leal (Bank of Mexico)

“Seen and unseen: NAIRU, informal labour market and talking points for monetary policy”

César Carrera (Central Reserve Bank of Peru) and Marko Razzo (Central Reserve Bank of Peru)

Discussant: Cristina O Roriz (Central Bank of Brazil)

Lunch**12:25–13:30****Session II: Wages****13:30–14:40**

Chair: Ilhyock Shim (BIS)

“Wage adjustment: a network approach”

Kanat Isakov (University of Maryland, College Park) and Leonardo Bonilla (Central Bank of Colombia)

Discussant: Horacio Aguirre (Central Bank of Argentina)

“Minimum wages and firm outcomes”

Elias Albagli (Central Bank of Chile), Sofía Bauducco (Central Bank of Chile), Roberto Gillmore (Central Bank of Chile), Juan Guerra-Salas (Central Bank of Chile) and David Kohn (Central Bank of Chile)

Discussant: Alain Pineda (Bank of Mexico)

Break**14:40–15:00****Session III: Implications of labour market policies****15:00–16:45**

Chair: Jim MacGee (Bank of Canada)

“Work, law, and labour market structure: insights from regulatory changes in Brazil”

Cristina O Roriz (Central Bank of Brazil)

Discussant: César Carrera (Central Reserve Bank of Peru)

“The great resignation and optimal unemployment insurance”

Zhifeng Cai (Rutgers University) and Jonathan Heathcote (Federal Reserve Bank of Minneapolis)

Discussant: Carlos Urrutia (ITAM)

“Matching and local labour market size in Mexico”

Jorge Pérez Pérez (Bank of Mexico), Jorge Mélenlez (The University of British Columbia), and José Nuño-Ledesma (University of Guelph)

Discussant: Gabriela Galassi (Bank of Canada)

CCA Scientific Committee (SC) meeting (SC members only)**17:00–18:00**

Av. 5 de Mayo # 18, Colonia Centro, fourth floor

Conference dinner**18:30–20:30**

Restaurante Azulísimo

C. de Venustiano Carranza 57, Centro Histórico, Mexico City

Thursday 30 October

Coffee

08:00–08:30

Session IV: Immigration

08:30–09:40

Chair: Juan Esteban Carranza (Central Bank of Colombia)

“The shift in Canadian immigration composition and its effect on wages”

Julien Champagne (Bank of Canada), Antoine Poulin-Moore (Bank of Canada) and Mallory Long (Western University)

Discussant: Javier Cano (Bank of Mexico)

“Immigrants’ skills and capital deepening: evidence from Chile”

Alessandra Anna Palazzo (University of Maryland, College Park) and Carlos Madeira (Central Bank of Chile)

Discussant: Lorenzo Aldeco (Bank of Mexico)

Break

09:40–10:00

Session V: Distributional impact

10:00–11:10

Chair: Leonardo Gambacorta (BIS)

“Automation and inequality: how robots shift income between workers and owners”

Gabriela Galassi (Bank of Canada) and Gaelan MacKenzie (Bank of Canada)

Discussant: Eva Arceo (CIDE)

“The distributional impact of inflation: evidence from Argentina”

Horacio Aguirre (Central Bank of Argentina), Federico Grillo (Central Bank of Argentina) and Matías Orgoñez (Central Bank of Argentina)

Discussant: Enisse Kharroubi (BIS)

Panel on policy-oriented approaches to pressing labour market challenges

11:10–12:20

Chair: Christian Upper (BIS)

Panellists: Jim MacGee (Bank of Canada)

Juan Esteban Carranza (Central Bank of Colombia)

Anna Lipinska (Federal Reserve Board)

Leonardo Gambacorta (BIS)

Closing remarks

12:20–12:30

Ilhyock Shim (BIS)

Lunch

13:00–14:30

Restaurante Limosneros

Pje. Allende 3, Centro Histórico, Mexico City

Additional information

- Each author will present a paper for 20 minutes
- Each discussant will discuss a paper for 10 minutes
- Each paper presentation will conclude with 5 minutes of open discussion

In the list of authors for each paper, the name of the presenter is underlined.