XX LACEA Annual Meeting

15-17

October 2015

Universidad Privada de Santa Cruz de la Sierra (UPSA)

This event’s official hashtag is:

#LACEA2015

Organizers:

inesad

SOCIEDAD DE ECONOMISTAS DE BOLIVIA

UPSA
Welcome to Santa Cruz!

We are very pleased to welcome all of you to the XX Annual Meeting of the Latin American and Caribbean Economic Association (LACEA). The Society of Bolivian Economists (SEBOL), the Institute for Advanced Development Studies (INESAD) and the Private University of Santa Cruz de la Sierra (UPSA) are delighted to host the LACEA Annual Meeting and to have participants from all over the world in this outstanding meeting.

This year we have a very exciting program. More than 300 contributed papers are distributed over 100 sessions covering all areas of economics. Our special thanks to the Scientific Committee, who kindly evaluated almost 800 submissions in a timely manner. In addition, 30 invited sessions will be presented by some of the most important academics and policy makers in economics. These sessions are sponsored by LACEA, The World Bank, the Inter-American Development Bank, CAF – Development Bank of Latin America, the Bank for International Settlements, the International Monetary Fund, the Central Bank of Chile, the Bank of Spain, Partnership for Economic Policy, and also local institutions like the Bolivian Academy of Economic Sciences and the Bolivian Private University.

The Keynote Lectures will be delivered by Peter Diamond (MIT), Lars Hansen (Chicago), Eduardo Engel (Universidad de Chile), Edward Glaeser (Harvard), Timothy Kehoe (Minnesota), Michael Kremer (Harvard), Benjamin Olken (MIT), Robert Shimer (Chicago), and Chang-Tai Hsieh (Chicago Booth School) who will be delivering the Albert Hirschman lecture.

The organization of this event would not have been possible without the commitment of the institutions and people involved. We would like to thank our permanent, premium, and local sponsors; who generously provided the necessary financial support. We are also grateful to the LACEA Secretariat who guided us during the organization process. Finally, we would like to specially thank the administrative staff of INESAD and the student volunteers, whose presence and collaboration were fundamental to the success of this meeting.

We have worked hard in order to prepare a productive and inspiring meeting. We hope that you have a great time and enjoy the XX LACEA Annual Meeting!

Kind regards,

LACEA Organizing Committee
Foreword

This handbook presents the scientific program of the XX LACEA Annual Meeting, and provides information about the organizing and program committees, organizing institutions, sponsors, parallel meetings and courses; and social and cultural events that have been arranged.

LACEA 2015 has been a team effort that involved three organizing institutions: The Society of Bolivian Economists (SEBOL) has been in charge of the proposal to bring LACEA to Bolivia and provided the network of Bolivian economists that are involved in scientific work. The Private University of Santa Cruz (UPSA) provided the marvelous infrastructure, being one of the largest and modern universities of Bolivia. Special thanks to the Faculty of Business Sciences, its professors and students, the Department of Public Relations and the university President and its Directory; who supported this project since the beginning. We are specially grateful to INESAD’s executive board and staff for providing executive recommendations and handling the logistics of such a large and unprecedented meeting in Bolivia.

Last, but not least, our sincere thanks to all the Bolivian economists for their support. Without the belief that the LACEA Annual Meeting could be possible in Bolivia, this endeavor would have been unimaginable. Thanks to all of them for making LACEA 2015 a reality.

We hope you have a great time in Bolivia!

Carlos Gustavo Machicado and Gustavo Canavire-Bacarreza
LACEA Chairs
About LACEA

The Latin American and Caribbean Economic (LACEA) is an international association of economists with common research interests in Latin America and the Caribbean. It was founded in July 1992 to facilitate the exchange of ideas among economists and policymakers. Its purpose is to encourage greater professional interaction among economists concerned with Latin American and Caribbean policy and research problems, without regard to political, ideological or methodological orientation.

Starting from 1996, LACEA has held annual meetings in Medellín, Buenos Aires, Bogotá, Santiago, Rio de Janeiro, Montevideo, Madrid, Puebla, San José, Paris and Mexico. Beginning in 2006, these meetings have been organized jointly with the Latin American Chapter of the Econometric Society (LAMES). LACEA is also part of the Allied Social Sciences Association (ASSA).

LACEA sponsors seven specialized research networks: the Network on Inequality and Poverty (NIP); the Political Economy Group (PEG); the Trade, Integration and Growth Network (TIGN); the Impact Evaluation Network (IEN); the International Finance and Economics Camps Network (IE&F); the Labor Network (LN) and the America Latina Crime and Policy Network (AL CAPONE). Additionally, from 2001 to 2009 LACEA sponsored the Regional Integration Network (RIN). LACEA’s associate networks organize regular meetings and workshops providing space for high quality and specialized discussion of research in the region. Since 2000, LACEA has been publishing its own journal Economia that has recently released its twenty-ninth issue. The journal has consistently published articles from some of the world’s leading economists, as well as from many of today’s rising Latin American economists.

LACEA is generously supported by grants from the Global Development Network and the World Bank’s Development Grant Facility. In addition, the annual meetings and associate networks have been supported by grants from the World Bank, the Inter-American Development Bank, the Development Bank of Latin America – CAF, among others. LACEA allocates funding for its activities through a competitive process based both on quality standards and capacity-building criteria. LACEA’s funding has been used to reach out to minorities and economists of under-represented countries of the region, as well as to bring policy-makers closer to the Association’s activities under GDN’s objective of bridging research and policy.

Since its creation, LACEA has grown to an organization with 500 active members. LACEA members enjoy exclusive benefits: invitations to participate in LACEA’s annual meetings and associate network activities, biannual issues of Economia, access to JSTOR’s Economic and Business Collection, a fortnightly newsletter with information about grant/funding opportunities and academic activities, and Vox.LACEA with information on current research, interviews, debates, teaching materials, as well as reliable data.

More information about LACEA’s history, bylaws, activities, and membership can be found at www.lacea.org
### About LACEA Annual Meeting and previous meetings

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<td>2000</td>
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<td>2001</td>
<td>Montevideo, Uruguay</td>
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<td>Madrid, España</td>
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<td>2005</td>
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<td>2006</td>
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<td>Medellín, Colombia</td>
<td>Banco de la República, Centro de Pensamiento, Universidad EAFIT y Universidad de Antioquía</td>
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<td>2011</td>
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<td>Lima, Perú</td>
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<td>2013</td>
<td>Ciudad de México, México</td>
<td>El Colegio de México, A.C.</td>
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<td>2014</td>
<td>São Paulo, Brasil</td>
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Organizers

Institute for Advanced Development Studies (INESAD)

At the Institute for Advanced Development Studies (INESAD) we are convinced that social and economic transformation must come from within. Furthermore, we believe that development research is a field that must be lead by researchers who live with the problems of under-development on a daily basis, as these researchers are better positioned to prioritize and propose viable solutions for overcoming the most critical obstacles for socio-economic sustainable development.

Thus, INESAD’s dream is to construct a space in Bolivia where top researchers in matters of development have access to the resources, tools and inspiration necessary to conduct scientific research of a high standard and relevance, and in this way help improve public policy at all levels. In this space we particularly wish to support the formation of future generations of researchers and impart to them a passion for the scientific research of development. To this end we launched the Ambassador Internship Program, among other initiatives.

At INESAD we consider that socio-economic sustainable development must involve three spheres: Economic, Social and Environmental. Although the economic method leads most of the research projects developed by INESAD, we believe that the most novel and fruitful research is produced as a result of the intersection of the three fields. In this way, we find ourselves building a multi-disciplinary team with an enthusiasm for exploring new horizons, working within an environment of openness and collaborating with institutions with different focuses, perspectives and viewpoints, in order to work together find practical ways to overcome the existing obstacles to development.

Society of Bolivian Economists (SEBOL)

SEBOL is a network of economics professionals formed in 2008 by a group of Bolivian economists graduated from masters and doctoral programs all over the world, and working in academia in various countries. The main objective of this network is to promote research for development, particularly focused on creating knowledge and lessons applicable to the Bolivian economy and society.

SEBOL currently has more than 80 members, including two honorary members, all of whom are Bolivian academics such as researchers, consultants, and PhD students. The honorary members are Juan Antonio Morales (former President of the Central Bank of Bolivia) and Enrique García (Executive President of CAF – Development Bank of Latin America). Further details about the network may be found at the SEBOL website: www.sebol.org.bo.

The flagship event of SEBOL is the annual Bolivian Conference on Development Economics (BCDE), which is an event very similar to LACEA’s Annual Meeting. The BCDE conferences have been organized for six consecutive years (2009 - 2014) to bring together local and international scholars for the exchange of ideas and discussion of recent results within theoretical and applied development economics research. The objective of this conference is to promote research in economics in Bolivia and strengthen the academic ties and friendship among SEBOL members and other development professionals.
Universidad Privada de Santa Cruz de la Sierra (UPSA)

UPSA, inaugurated on March 12, 1984, was born as a response to the needs detected by the business sector in the different fields of the activity and makes it real the old desire of the region and the community. It is founded on constitutional precepts that guarantee freedom of teaching under the State’s tuition, creating a notion of the world under the ethical sense of professional, technical and practical education of high quality and demand.

The Foundation Private University of Santa Cruz de la Sierra – UPSA is incorporated as a civil nonprofit institution of private law, devoted to higher education, which cultivates freedom of thought, opinion and expression up to the highest standards of improvement and pursuit of excellence. Their basic purpose is to develop formation, investigation and extension programs based on the truth, the good and the integrity of men, society and nature as a whole.

As a consequence of its business-institutional origin with the same philosophy of free initiative of its creative entity, the Chamber of Industry, Commerce, Services and Tourism of Santa Cruz – CAINCO, UPSA inspires on universality of thought, enterprising spirit and permanent improvement, respecting freedom, dignity and the rights of people and institutions.

According to that, UPSA makes up an academic community open to the world and to the context in which it operates, making known a reality of today’s Santa Cruz and Bolivia, related to the formation of high level professionals within an educative process based on scientific, technological, educative and cultural cooperation.
Local Organizing Committee:

Conference Chairman:
Carlos Gustavo Machicado (INESAD)

LACEA Program Committee Chairman:
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Academic Advisors:
Miguel Urquiola (Columbia University)
Jean Paul L’huillier (Einaudi Institute for Economics and Finance)
Eduardo Engel (Universidad de Chile)
Eduardo Lora (Harvard University)

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Pablo Moscoso (INESAD)
Ana Maria Díaz (LACEA)
Elena Zadik (LACEA)

Finance:
Karim Martinez (INESAD)

Communications:
Stefano Canelas (INESAD)

Technology Resources:
EXTEND Comunicaciones Bolivia S.R.L.
Sponsors:

Permanent Sponsors:

1. Inter-American Development Bank (IDB)
2. The World Bank
3. CAF – Development Bank of Latin America
4. Bank for International Settlements (BIS)
5. International Monetary Fund (IMF)
6. Latin American and Caribbean Economic Association (LACEA)
7. Banco Central de Chile
8. Banco de España
9. Fondo Latinoamericano de Reservas (FLAR)

Premium Sponsors:

1. Danish International Development Agency (DANIDA)
2. Bolivian Academy of Economic Sciences (ABCE)
3. Cámara de Industria, Comercio, Servicios y Turismo de Santa Cruz (CAINCO)
4. Grupo Banco de Crédito (BCP)

Sponsors:

1. Vicepresidencia del Estado Plurinacional de Bolivia
2. Centro de Investigaciones Sociales (CIS) de la Vicepresidencia del Estado Plurinacional de Bolivia
3. La Concepción
4. Periódico La Razón
5. Fondo Financiero para el Desarrollo de la Cuenca del Plata (FONPLATA)
6. International Economic Association (IEA)
7. Research Institute for Development, Growth and Economics (RIDGE)
8. Universidad Privada Boliviana (UPB)
9. Partnership for Economic Policy (PEP)
10. Grupo Nueva Economía
11. Copa Airlines
LACEA President

Eduardo Engel (Universidad de Chile):
Eduardo Engel is Professor of Economics at Yale University, associate researcher at the University of Chile and research associate at the NBER. At Yale he teaches graduate macroeconomics and an undergraduate course on Economic Policies in Latin America. Yale’s graduate students in economics voted him Teacher of the Year in 2001, 2003 and 2009. He has published extensively in the areas of macroeconomics, public finance and regulation. He was awarded the Econometric Society’s 2002 Frisch Medal (jointly with Ricardo Caballero). He recently finished a book on public-private partnerships, co-authored with Ronald Fischer and Alexander Galetovic. He served as associate editor (1999-2005) and co-editor (2006-2008) for Economia, and currently serves as associate editor for the Journal of the European Economic Association, the Review of Economics and Statistics, the Brazilian Review of Econometrics, the Revista de Analisis Economico and Economia Chilena. He also currently serves on LACEA’s Executive Committee. He writes a regular column for the Chilean newspaper La Tercera. Engel holds a Ph.D. in Economics from MIT, a Ph.D. in Statistics from Stanford University, and an engineering degree from the University of Chile.

LACEA Vice-President

Eduardo Lora (Harvard University):
Eduardo Lora is the Interim Chief Economist and General Manager of the Research Department at the IDB. He received a Masters in Economics (M.Sc) from the London School of Economics in 1982 and was a visiting scholar at Oxford University in 1989. Before joining the Bank in 1996 he spent five years as Executive Director of Fedesarrollo, one of the most prestigious research centers in Latin America. He has written several text books including Técnicas de Medición Económica (Techniques of Economic Measurement), which is now in its fourth edition and has been reprinted 12 times. He has been the editor of a dozen books on political economy and social issues, including The State of State Reform in Latin America. He has also coordinated several editions of the IDB’s flagship publication: Latin America After a Decade of Reforms (1997), Facing up to Inequality in Latin America (1998/9), Development Beyond Economics (2000), Competitiveness: The Business of Growth (2001) and Beyond Facts: Understanding Quality of Life. He is a regular columnist for the magazine “Dinero” and has published numerous articles in specialized academic journals. He has received various academic and professional awards, including the title of Distinguished Alumnus of the London School of Economics.

LACEA Executive Committee:

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Andrés Rodríguez Clare (University of California)
Claudia Martinez (Pontificia Universidad Católica de Chile)
Claudio Ferraz (Universidade Católica do Rio de Janeiro)
Gerardo Esquivel (UNAM / El Colegio de México)
Irene Brambilla (Universidad Nacional de La Plata)
José De Gregorio (Ex-Presidente del Banco Central de Chile)
Miguel Urquiola (Columbia University)
Nora Lustig (Tulane University)
Raquel Bernal (Universidad de los Andes)
Rodrigo Soares (Fundação Getulio Vargas)
Suzanne Duryea (Inter-American Development Bank)

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Elena Zadic
Assistant Manager

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Gover Barja (Universidad Católica Boliviana)  
Raquel Bernal (Universidad de los Andes)  
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Sergio Urzúa (University of Maryland)  
Martin Valdivia (GRADE)  
Mauricio Vargas (International Monetary Fund)  
Guillermo Vuletin (Brookings Institution)  
Patricia Yáñez (Inter-American Development Bank)  
Andres Zambrano (Universidad de Los Andes)
Conference Program
Wednesday October 14th

ROUND TABLE: ECONOMIC DEVELOPMENT AND GROWTH 100 YEARS AFTER ARTHUR LEWIS’S BIRTH
Organized by: The International Economic Association (IEA) and the Research Institute for Development, Growth and Economics (RIDGE), with the support of the Inter-American Development Bank (IDB).
Place: Centro de Formación of Spanish Agency for International Development Cooperation (AECID)
Time: 09:00 - 18:00

CURSO: EVALUACIÓN DE IMPACTO
Organized by: Innovations for Poverty Action (IPA), The Abdul Latif Jameel Poverty Action Lab (J-PAL) and the Inter-American Development Bank (IDB).
Place: UPSA, Room B-324
Time: 09:30 - 18:00

IMPORTANCIA DE LA INVESTIGACIÓN CIENTÍFICA EN ECONOMÍA
Organized by: Organizing Committee of LACEA
Place: UPSA, Lecture Hall
Time: 15:30 - 17:30

SEMINARIO: POLÍTICAS PÚBLICAS BASADAS EN EVIDENCIA
Organized by: Innovations for Poverty Action (IPA), The Abdul Latif Jameel Poverty Action Lab (J-PAL) and the Inter-American Development Bank (IDB).
Place: UPSA, Lecture Hall
Time: 18:30 - 20:30

XX ANNUAL MEETING OF THE LACEA/IADB/WB/UNDP RESEARCH NETWORK ON INEQUALITY AND POVERTY (NIP)
Organized by: Network on Inequality and Poverty (NIP) and Fundación ARU.
Place: UPSA, Auditorio
Time: 08:00 - 18:45

COCKTAIL RECEPTION
Organized by: Local Organizing Committee
Place: Hotel Camino Real
Time: 19:30 - 22:00
Thursday October 15th

Buses depart from hotels | 07:30 to 08:15

Registration | 07:30 to 08:45 | UPSA

Opening Ceremony | 9:00 to 9:30 | Convention Center

Coffee Break | 9:30 to 10:00

Invited Sessions 1 | 10:00 to 11:30

Keynote Lecture 1 | 11:30 to 12:30 | Convention Center

Keynote Lecture 2 | 11:30 to 12:30 | Lecture Hall

Lunch | 12:30 to 14:00 | Coliseum

Contributed Sessions 1 | 14:00 to 15:30

Coffee Break | 15:30 to 16:00

Invited Sessions 2 | 16:00 to 17:30

Keynote Lecture 3 | 17:30 to 18:30 | Convention Center

Keynote Lecture 4 | 17:30 to 18:30 | Lecture Hall

Welcome Cocktail | 19:00 – 22:00 | CAINCO Lobby
Friday October 16th

Contributed Sessions 2 | 08:00 to 09:30

Coffee Break | 9:30 to 10:00

Invited Sessions 3 | 10:00 to 11:30

Lecture 5 & Albert Hirschman Presentation | 11:30 to 12:30 | Convention Center

Keynote Lecture 6 | Friday, October 16th 11:30 to 12:30 | Lecture Hall

Lunch | 12:30 to 14:00 | Coliseum

Contributed Sessions 3 | 14:00 to 15:30

Coffee Break | 15:30 to 16:00

Invited Sessions 4 | 16:00 to 17:30

Keynote Lecture 7 | 17:30 to 18:30 | Convention Center

Keynote Lecture 8 | 17:30 to 18:30 | Lecture Hall

Conference Dinner | 19:30 to 22:30 | Casa del Camba Restaurant (Urubó)
Saturday October 17th

Contributed Sessions 4 | 08:00 to 09:30

Coffee Break | 09:30 to 10:00

Invited Sessions 5 | 10:00 to 11:30

Keynote Lecture 9 & Juan Luis Londoño Prize | 11:30 to 12:30 | Convention Center

Farewell Lunch | 12:30 to 14:30 | Biocentro Güembé

Tour | Saturday October 17th | 14:30 | Biocentro Güembé
Invited Sessions 1 | 10:00 to 11:30

(1) Monetary Policy, Investment, and Inequality in Bolivia | Room 106

This session is sponsored by The International Monetary Fund - Bolivia
Chair: Nicolas Magud

EXPLAINING INEQUALITY AND POVERTY REDUCTION IN BOLIVIA
Mauricio Vargas (International Monetary Fund)

ENHANCING PRIVATE INVESTMENT IN BOLIVIA
Fabian Bornhorst (International Monetary Fund)

INFLATION DYNAMICS AND MONETARY POLICY IN BOLIVIA
Alejandro Guerson (International Monetary Fund)

(2) Political Economy and Economic Development | Auditorium

This session is sponsored by LACEA
Chair: Gustavo Canavire-Bacarreza

STATE CAPACITY, LOCAL GOVERNANCE, AND ECONOMIC DEVELOPMENT IN VIETNAM
Melissa Dell (Harvard University), Nathan Lane (IIES), Pablo Querubín (New York University)

ELITE COMPETITION AND STATE CAPACITY DEVELOPMENT
Francisco Garfias (Stanford University)

GENDER INEQUALITY, CORRUPTION, AND ECONOMIC DEVELOPMENT
Gonzalo Forgues-Puccio (University of Saint Andrews)

(3) Impacts of Macro Shocks | Room 110

This session is sponsored by Banco Central de Chile
Chair: Álvaro Aguirre

HOW IMPORTANT ARE TERMS OF TRADE SHOCKS?
Martin Uribe (Columbia University) and Stephanie Schmitt-Grohé (Columbia University)

THE BUSINESS CYCLE OF A COMMODITY EXPORTER
Rodrigo Caputo (Banco Central de Chile) and Alfonso Irrarazabal (BI Norwegian School of Economics)

EXPORT DYNAMICS IN LARGE DEVALUATIONS
George Alessandria (University of Rochester), Sangeeta Pratap (Hunter College) and Vivian Yue (Emory University)
(4) Labor Market Issues: Changing Labor Market Conditions in the Course of Latin America’s Economic Growth | Room 112

This session is sponsored by Institute for Advanced Development Studies (INESAD)
Chair: Beatriz Muriel

THE GROWTH-EMPLOYMENT-POVERTY NEXUS IN LATIN AMERICA IN THE 2000S
Guillermo Cruces (Universidad de La Plata), David Jaume (Cornell University), Mariana Viollaz (Universidad de La Plata) and Gary Fields (Cornell University)

ARE THERE GAINS TO JOINING A UNION? EVIDENCE FROM MEXICO
Hector Gutierrez (University of Sussex)

BRIDGING GENDER GAPS? THE RISE AND DECELERATION OF FEMALE LABOR FORCE PARTICIPATION IN LATIN AMERICA
Leonardo Gasparini (Universidad de La Plata) and Mariana Marchionni (Universidad de La Plata)

CYCLES VERSUS TRENDS: THE EFFECTS OF ECONOMIC GROWTH ON LABOR EARNINGS IN BOLIVIA
Beatriz Muriel (INESAD) and Horacio Vera (INESAD)

(5) LACEA PANEL: From Macro to Micro: Dealing with “Bad Times” in Latin America | Lecture Hall

This session is sponsored by LACEA
Chair: Liliana Rojas-Suarez

AS THE CYCLE HAS TURNED, WHAT ARE THE RISKS FOR THE REGION?
Liliana Rojas-Suarez (Center for Global Development)

HOW BAD IS THE ENTREPRENEURSHIP GAP?
Augusto de La Torre (The World Bank)

POVERTY POLICY IN DIFFICULT TIMES
Santiago Levy (Inter-American Development Bank)

AN OPPORTUNITY FOR MAKING THE STATE WORK
Pablo Sanguinetti (CAF-Development Bank of Latin America)
Keynote Lecture 1 | 11:30 to 12:30 | Convention Center

Chair: Eduardo Lora (Harvard University)

VALUATION AND UNCERTAINTY
Lars Peter Hansen (University of Chicago)

Keynote Lecture 2 | 11:30 to 12:30 | Lecture Hall

Chair: Sergio Salas (Pontificia Universidad Católica de Valparaíso)

EDUCATIONAL AND LABOR MARKET IMPACTS OF SCHOLARSHIPS FOR PRIVATE SECONDARY SCHOOL: EVIDENCE FROM COLOMBIA
Michael Kremer (Harvard University)

Lunch | 12:30 to 14:00 | Coliseum
Contributed Sessions 1 | 14:00 to 15:30

(1) Higher Education I | Room 106

Chair: Christian Posso

UNDERSTANDING THE RISE IN THE U.S. COLLEGE WAGE PREMIUM IN A ASSIGNMENT ECONOMY
Francisco Parro (Universidad Adolfo Ibañez)
Co-Author: Fernando Parro (Federal Reserve Board)

COLLEGE RISK AND RETURN
Gonzalo Castex (Banco Central de Chile)

WHERE ARE THE MISSING BABIES: THE ROLE OF HIGHER EDUCATION ACCESS ON FAMILY PLANNING
Valentina Paredes (Universidad de Chile)
Co-Authors: Fabian Duarte (Universidad de Chile) and Pablo Troncoso (Universidad de Chile)

COLLEGE EXPANSION AND THE MARGINAL RETURNS TO EDUCATION: EVIDENCE FROM RUSSIA
Christian Posso, Banco de la República de Colombia
Co-Authors: Olga Belskaya (Ohio University), Klara Peter (University of North Carolina at Chapel Hill)

(2) Labor Economics I | Room 108

Chair: Diego Vera Cossio

MOTIVATIONS, MONITORING TECHNOLOGIES, AND PAY FOR PERFORMANCE
Tito Cordella (The World Bank)
Co-Author: Antonio Cordella (London School of Economics and Political Science)

INPUT ALLOCATION, WORKFORCE MANAGEMENT AND PRODUCTIVITY SPILLOVERS: EVIDENCE FROM PERSONNEL DATA
Miguel Martinez (University Pompeu Fabra)
Co-Author: Francesco Amodio (McGill University)

THE VALUE OF REVOLVING DOORS IN BRAZILIAN PUBLIC PROCUREMENT
Stephane Straub (Toulouse School of Economics)

INCOME SHOCKS, FIXED COSTS TO WORK AND FEMALE LABOR SUPPLY RESPONSES IN RURAL BOLIVIA
Diego Vera Cossio (University of California)
(3) Experimental Economics | Room 110

Chair: Naercio Menezes Filho

ATTENTION IN RANDOMIZED CONTROL TRIALS: REGULAR VERSUS INTENSE TRACKING PROTOCOLS
Karen Macours (Paris School of Economics)
Co-Author: Teresa Molina (Paris School of Economics)

EFFECTS OF ETHNIC ATTRIBUTES ON THE QUALITY OF FAMILY PLANNING SERVICES IN LIMA, PERU: A RANDOMIZED CROSSOVER TRIAL
Sebastian Martinez (Inter-American Development Bank)
Co-Authors: María Elena Planas (Universidad Peruana Cayetano Heredia), Patricia García (Universidad Peruana Cayetano Heredia), Cesar Carcamo (Universidad Peruana Cayetano Heredia), Monserrat Bustelo (Inter-American Development Bank), Julio Rodríguez (Inter-American Development Bank), Hugo Ñopo (Inter-American Development Bank), María Fernanda Merino (Inter-American Development Bank), and Andrew Morrison (Inter-American Development Bank)

USING LOTTERIES TO INCENTIVIZE SAFER SEXUAL BEHAVIOR: EVIDENCE FROM A RANDOMIZED CONTROLLED TRIAL ON HIV PREVENTION
Damien de Walque (The World Bank)
Co-Authors: Martina Bjorkman-nyqvist (Stockholm School of Economics), Lucia Corno (Queen Mary University), and Jakob Svensson (IIES, Stockholm University)

FIVE RANDOMIZED IMPACT ASSESSMENTS OF A MANAGEMENT AND RESOURCES PROGRAM FOR HIGH SCHOOLS IN BRAZIL
Naercio Menezes Filho (Insper)
Co-Author: Leonardo Rosa (University of São Paulo)

(4) Poverty and Welfare | Room 112

Chair: Daniel Valderrama

OVERVIEW OF METHODS FOR MULTIDIMENSIONAL POVERTY ASSESSMENT
Paola Ballón (University of Oxford)
Co-Authors: Sabina Alkire (University of Oxford), James Foster (Elliott School of International Affairs), Suman Seth (University of Oxford), María Emma Santos (Universidad Nacional del Sur; and University of Oxford), and José Manuel Roche (Save the Children)

CHANGES IN WELFARE WITH A HETEROGENEOUS WORKFORCE
Adrián Robles (Johns Hopkins University)
Co-Author: Marcos Robles (Inter-American Development Bank)

DECOMPOSITION OF CHANGES IN THE MULTIDIMENSIONAL POVERTY HEADCOUNT
Daniel Valderrama (The World Bank)
Co-Authors: Carlos Rodríguez-Castelán (The World Bank), José Daniel Trujillo (DANE), and Jorge Eduardo Pérez Pérez (Department of Economics, Brown University)
(5) Effects of Transfers | Room 114

Chair: Gabriela Galassi

INTRAHOUSEHOLD TIME ALLOCATION: AN IMPACT EVALUATION OF CONDITIONAL CASH TRANSFER PROGRAMS
Monica Ospina, (Universidad EAFIT)
Co-Author: Gustavo Canavire-Bacarreza (Universidad EAFIT)

INCENTIVES IN BRAZILIAN BOLSA FAMILIA CCT PROGRAM: ADVERSE SELECTION, MORAL HAZARD, IMPROVING MECHANISMS AND SIMULATIONS
Mauricio Bugarin (University of Brasilia)
Co-Authors: Artur Santo (Brazilian Treasury Secretariat), Janete Duarte (Brazilian Treasury Secretariat), João Bosco Amaral Jr. (Brazilian Treasury Secretariat), José De Anchieta Neves (Brazilian Treasury Secretariat), Plinio Oliveira (Brazilian Treasury Secretariat), Rebeca Regatieri (Brazilian Treasury Secretariat), and Sergio Gadelha (Brazilian Treasury Secretariat)

THE EFFECT OF CONDITIONAL CASH TRANSFERS ON COGNITIVE SKILLS: THE CASE OF THE BRAZILIAN BOLSA FAMILIA
Gabriela Galassi (European University Institute)

(6) Crime and Education | Room 116

Chair: Ryan Brown

CRIME EXPOSURE AND EDUCATIONAL OUTCOMES IN MEXICO
Pedro Paulo Orraca Romano (University of Sussex)

THE IMPACT OF GOING TO SCHOOL AT NIGHT ON TEENAGE RISKY BEHAVIOR
Martin Rossi (Universidad de San Andrés)
Co-Author: Ana Reynoso (Yale University)

THE (NON-) EFFECT OF VIOLENCE ON EDUCATION: EVIDENCE FROM THE “WAR ON DRUGS” IN MEXICO
Carlos Rodríguez-Castelán (The World Bank)
Co-Authors: Fernanda Márquez-Padilla (Princeton University; and Francisco Pérez-Arce, RAND)

THE EFFECT OF VIOLENT CONFLICT ON THE HUMAN CAPITAL ACCUMULATION OF YOUNG ADULTS
Ryan Brown (University of Colorado, Denver)
Co-Author: Andrea Velasquez (University of Colorado, Denver)
(7) Economics of the Firm | Room 209

Chair: Mariana Pereira-López

DOES INNOVATION GENERATE OR DESTROY EMPLOYMENT? EVIDENCE FROM COLOMBIAN MANUFACTURING AND SERVICE FIRMS
Juan-Felipe Mejía (Universidad EAFIT)
Co-Author: Yurani Arias (Universidad EAFIT)

THE RICARDIAN EFFECT: WHERE CAPITAL REPLACES LABOR. EVIDENCE FROM COLOMBIA
Luis Felipe Sáenz (University of Illinois at Urbana-Champaign)

ICT, INNOVATION AND PRODUCTIVITY: EVIDENCE FROM LATIN AMERICAN FIRMS
Matteo Grazzi (Inter-American Development Bank)
Co-Author: Juan Jung (Iberoamerican Association of Research Centers and Telecom Enterprises (AHCIET)

COMPETITION MAKES IT BETTER: EVIDENCE ON WHEN FIRMS USE IT MORE EFFECTIVELY
Mariana Pereira-López (Universidad Iberoamericana)
Co-Authors: Leonardo Iacovone (The World Bank; and Marc Schiffbauer, The World Bank)

(8) Rural Development I | Room 211

Chair: Eustaquio Reis

CREATING OPPORTUNITIES FOR RURAL PRODUCERS: IMPACT EVALUATION OF A PILOT PROGRAM IN COLOMBIA
Sandra Rozo (USC Marshall School of Business)
Co-Authors: Yuri Soares (Inter-American Development Bank), Veronica Gonzalez (Inter-American Development Bank), and Carlos Morales (Inter-American Development Bank)

TOTAL FACTOR PRODUCTIVITY IN PERUVIAN AGRICULTURE: ESTIMATION AND DETERMINANTS
Francisco Galarza (Universidad del Pacífico)
Co-Author: José Guillermo Díaz (CENTRUM Católica Graduate Business School, Pontificia Universidad Católica del Perú)

CLIMATE CHANGE AND USE OF COMMON-POOL RESOURCES: AN EXPERIMENTAL APPROACH IN THE BOLIVIAN ALTIPLANO
Javier Aliaga Lodermann (Universidad Católica Boliviana)
Co-Author: Alejandro Herrera Jimenez (Universidad Católica Boliviana)

HISTORICAL CHALLENGES TO SUSTAINABLE CATTLE RAISING IN BRAZIL
Eustaquio Reis (IPEA - Instituto de Pesquisa Econômica Aplicada)
Contributed Sessions I | 14:00 to 15:30

(9) Trade I | Room 302

Chair: Rodrigo Wagner

INTELLECTUAL PROPERTY RIGHTS, FOREIGN DIRECT INVESTMENT AND THE INFORMAL ECONOMY
Antonio Saravia (Mercer University)
Co-Authors: Gustavo Canavire-Bacarreza (Universidad EAFIT), and Fernando Ríos Ávila (Levy Economics Institute)

DOES LICENSING INDUCE SPILLOVER EFFECTS?
Luis Castro (Universidad Privada Boliviana)

DOES QUALITY UPGRADING PREDICT THE DISCOVERY OF NEW EXPORTS?
Rodrigo Wagner (Universidad de Chile)
Co-Authors: Maurice Kugler (UNDP), Samuel Rosenow (Inter-American Development Bank), Ernesto Stein (Inter-American Development Bank), and Dany Bahar (Inter-American Development Bank)

(10) Political Economy I | Room 304

Chair: Flávia Cunha

POLITICIANS MATTER: IMPACT OF LEGISLATURE SIZE ON WELFARE
Gabriel Cepaluni (Unesp)
Co-Author: Umberto Mignozzetti (New York University)

SOVEREIGN DEFAULT, POLITICAL INSTABILITY AND POLITICAL FRAGMENTATION
Antonio Cusato Novelli (Rutgers University)

A DIDACTIC NOTE ON THE USE OF BENFORD’S LAW IN PUBLIC WORKS AUDITING, WITH AN APPLICATION TO THE CONSTRUCTION OF BRAZILIAN AMAZONAS 2014 WORLD CUP SOCCER STADIUM
Flávia Cunha (Brazilian Federal Court of Accounts)
Co-Author: Mauricio Bugarin (University of Brasilia)
(11) Environmental Economics | Room 306

Chair: Dimitri Szerman

CONDITIONAL CONTRACTS IN OPEN ACCESS FISHERIES: CAN THEY SOLVE THE COMMONS PROBLEM?
Cesar Mantilla (Institute for Advanced Study in Toulouse)
Co-Authors: Josépa Miquel-Florensa (Toulouse School of Economics), and Astrid Hopfensitz (Toulouse School of Economics)

SOCIAL NORMS AND INFORMATION DIFFUSION IN WATER-SAVING PROGRAMS: EVIDENCE FROM A RANDOMIZED FIELD EXPERIMENT IN COLOMBIA
Mónica Marcela Jaime Torres (Universidad de Concepción)

CASH FOR COOPERATION? ENVIRONMENTAL CONDITIONAL CASH TRANSFERS AND COMMON PROPERTY MANAGEMENT IN MEXICO
Patricia Yáñez (Inter-American Development Bank)

ELECTRIFICATION, AGRICULTURAL PRODUCTIVITY AND DEFORESTATION IN BRAZIL
Dimitri Szerman (Pontifícia Universidade Católica do Rio de Janeiro and CPI)
Co-Authors: Juliano Assunção (Pontifícia Universidade Católica do Rio de Janeiro), Mushfiq Mobarak (Yale University), and Molly Lipscomb (University of Virginia)

(12) Macroeconomics I | Room 307

Chair: Jorge Fornero

OUTPUT GAP UNCERTAINTY AND REAL-TIME MONETARY POLICY
Francesco Grigoli (International Monetary Fund)
Co-Authors: Alexander Herman (International Monetary Fund), Andrew Swiston (International Monetary Fund), and Gabriel Di Bella (International Monetary Fund)

ON THE DESIRABILITY OF NOMINAL GDP
Julio Garin (University of Georgia)
Co-Authors: Robert Lester (University of Notre Dame), and Eric Sims (University of Notre Dame)

COMPETITIVE PRESSURE: A CHANNEL TO REDUCE THE OUTPUT PER WORKER GAP BETWEEN COUNTRIES
Stefania Grezzana (Fundação Getulio Vargas)
Co-Author: Rafael Vasconcelos, Brazilian Confederation of Industry

REASSESSING THE EFFECTS OF FOREIGN MONETARY POLICY ON OUTPUT: NEW EVIDENCE FROM STRUCTURAL AND AGNOSTIC IDENTIFICATION PROCEDURES
Roque Montero (Rutgers University)
Co-Authors: Jorge Fornero (Banco Central de Chile) and Andrés Yany (Banco Central de Chile)
Contributed Sessions 1 | 14:00 to 15:30

(13) Forecasting | Room 308

Chair: Guillermo Vuletin

WHEN CAN TREND-CYCLE DECOMPOSITIONS BE TRUSTED?
Manuel Gonzalez, (Federal Reserve Board)
Co-Authors: John Roberts, (Federal Reserve Board)

IMPLIED VOLATILITY ESTIMATION VIA L1 TREND FILTERING
Pablo Crespo (City University of New York)
Co-Author: Ta-Cheng Huang (Texas A&M University)

REAL-TIME NOWCASTING OF NOMINAL GDP WITH STRUCTURAL BREAKS
Danilo Leiva-Leon (Banco Central de Chile)

FISCAL PROCYCLICALITY AND OUTPUT FORECAST ERRORS
Guillermo Vuletin (The Brookings Institution)
Co-Author: Leopoldo Avellan (Inter-American Development Bank)

(14) Monetary Policy I | Room 310

Chair: María Pia Olivero

A MODEL OF THE BALANCE SHEET RECESSION
Brian Cevallos (Center for Global Development)

TRANSITIONS IN CENTRAL BANK LEADERSHIP
Carlos Carvalho (Pontifícia Universidade Católica do Rio de Janeiro)
Co-Authors: Eduardo Zilberman (Pontifícia Universidade Católica do Rio de Janeiro) and Tiago Flório (Pontifícia Universidade Católica do Rio de Janeiro)

ANTI-CYCLICAL BANK CAPITAL REGULATION AND MONETARY POLICY
María Pía Olivero (Drexel University)
Co-Authors: Roger Aliaga-Díaz (The Vanguard Group Inc) and Andrew Powell (Inter-American Development Bank and Universidad Torcuato Di Tella)
(15) Savings and Investment | Room 312

Chair: Juan Marcos Wlasiuk

**INVESTMENT IN EMERGING MARKETS: WE ARE NOT IN KANSAS ANYMORE…OR ARE WE?**
Nicolas Magud (International Monetary Fund)
Co-Author: Sebastian Sosa (International Monetary Fund)

**CREDIT CRUNCHES AND RELATIONSHIP LENDING**
Bruno Lopez Videla (Banco de México)
Co-Author: Adrián De La Garza (Banco de México)

**PORTFOLIO MANAGEMENT IN LATIN AMERICA: STRUCTURING FRAMEWORKS AND RISK TRENDS**
Alejandro García (New York University)
Co-Authors: Ramiro Hernández Gazcón (New York University), Ramón Guerra (New York University), and Antonio Palmeira (New York University)

**AGGREGATE VOLATILITY, THE COMPOSITION OF INVESTMENT, AND THE PATTERN OF SECTORAL PRODUCTION**
Juan Marcos Wlasiuk (Universidad Adolfo Ibañez)

(16) Income Distribution | Room 316

Chair: Thomas Goda

**THE IMPACT OF TRADE UNIONS OVER THE INCOME DISTRIBUTION: ANALYSIS WITH PANEL DATA**
Claudia Sanhueza (Universidad Diego Portales and COES-Chile)

**LONG-RUN EFFECTS OF DEMOCRACY ON INCOME INEQUALITY: EVIDENCE FROM REPEATED CROSS-SECTIONS**
Carlos Balcazar (The World Bank)

**A NEW APPROACH FOR TOP INCOME SHARES: MEXICO SINCE THE 1990S**
Gerardo Esquivel (UNAM / El Colegio de México)
Co-Authors: Raymundo Campos-Vazquez (El Colegio de México) and Emmanuel Chávez (The World Bank)

**CORRUPTION AND THE ‘PARADOX’ OF REDISTRIBUTION**
Thomas Goda (Universidad EAFIT)
Co-Author: Angélica Sánchez (The World Bank)


**Contributed Sessions 1 | 14:00 to 15:30**

(17) Informality | Room 318

Chair: Verónica Amarante

ON THE EFFECT OF THE COSTS OF OPERATING FORMALLY: NEW EXPERIMENTAL EVIDENCE  
Marcela Melendez (ECON ESTUDIO)  
Co-Authors: Sebastian Galiani (University of Maryland) and Camila Navajas (Universidad de San Andrés)

A COMPENSATING DIFFERENTIALS THEORY OF INFORMAL LABOR MARKETS: QUANTITATIVE MODEL AND IMPLICATIONS FOR A DEVELOPING COUNTRY  
Rodrigo Soares (Sao Paulo School of Economics - Fundação Getulio Vargas)  
Co-Author: Daniel Haanwinckel (University of California)

THE VALUE OF SOCIAL SECURITY: ARE FORMAL JOBS BETTER?  
Carmen Pages (Inter-American Development Bank)  
Co-Authors: Lucia Madrigal (Inter-American Development Bank) and Agustina Suaya (Inter-American Development Bank)

WAGE INEQUALITY DECLINE AND FORMALIZATION IN THE LABOR MARKET IN URUGUAY  
Verónica Amarante (ECLAC)  
Co-Authors: Rodrigo Arim (Universidad de la República) and Mijail Yapor (Universidad de la República)

(18) Transfers, Crime and Conflict | Room 320

Chair: Juan M. Villa

CONDITIONAL CASH TRANSFERS FOR WOMEN AND SPOUSAL VIOLENCE: EVIDENCE OF THE LONG-TERM RELATIONSHIP FROM THE OPORTUNIDADES PROGRAM IN RURAL MEXICO  
Juan S. Morales (University of Toronto)  
Co-Authors: Roberto Castro (National Autonomous University of Mexico) and Gustavo J. Bobonis, (University of Toronto)

CONDITIONAL CASH TRANSFERS AND CRIME: HIGHER INCOME BUT ALSO BETTER LOOT  
Fernando Borraz (Universidad de la República)  
Co-Authors: Ignacio Munyo (Universidad de Montevideo)

AID, GROWTH, AND CONFLICT  
Francisco Gallego (Universidad Católica de Chile)  
Co-Authors: Loris Rubini (Universidad Católica de Chile) and José Batlle (Universidad Católica de Chile)

CIVIL CONFLICT AND ANTIPOVERTY PROGRAMMES: EFFECTS ON DEMOBILISATION  
Juan M. Villa (University of Manchester)  
Co-Authors: Paola Pena (University of Manchester) and Joaquin Urrego (The World Bank)
(19) Agricultural I | Room 322

Chair: Eleonora Dávalos

PESTICIDE USE AND AGRICULTURAL RISK. THE CASE OF RICE PRODUCERS IN VIETNAM.
César Salazar (Department of Economics and Finance and University of Bío-Bío)
Co-Author: John Rand (Department of Economics at University of Copenhagen)

ESTIMATING THE SHORT TERM IMPACTS OF A FRUIT FLY ERADICATION PROGRAM IN PERU: A GEOGRAPHICAL REGRESSION DISCONTINUITY APPROACH
Alessandro Maffioli (Inter-American Development Bank)
Co-Authors: Marcos Agurto (Universidad de Piura), Julian Aramburu (Inter-American Development Bank) and Lina Salazar (Inter-American Development Bank)

THE HEALTH CONSEQUENCES OF AERIAL SPRAYING OF ILLICIT CROPS: THE CASE OF COLOMBIA
Adriana Camacho (Universidad de los Andes)
Co-Author: Daniel Mejía (Universidad de los Andes)

NEW ANSWERS TO AN OLD PROBLEM: SOCIAL INVESTMENT AND COCA CROPS IN COLOMBIA
Eleonora Dávalos (University of North Carolina at Charlotte)

(20) Economics of the Sea, Culture, and Institutions | Room 324

Chair: Emilio Depetris-Chauvin

ADAPTING TO THE SEA
Anne Sofie Beck (UCPH)

BOUNTY OF THE SEA AND LONG RUN DEVELOPMENT
Carl-Johan Dalgaard (UCPH)
Co-Authors: Anne Sofie Beck Knudsen (UCPH) and Pablo Selaya (UCPH)

POPULATION DIVERSITY AND THE EMERGENCE OF TRADE AND THE STATE
Emilio Depetris-Chauvin (Universidad de los Andes)
Co-Author: Omer Ozak (Brown University)

Coffee Break | 15:30 to 16:00
(6) Banking and Global International Financial Flows | Room 106

This session is sponsored by Banco de España
Chair: Angel Estrada

GLOBAL LIQUIDITY AND DRIVERS OF CROSS-BORDER BANK FLOWS
Eugenio Cerrutti (International Monetary Fund), Stijn Claesens (Federal Reserve Board), and Lev Ratnovski (International Monetary Fund)
Discussant: José Manuel Marqués (Banco de España)

DO BANKS EXTRACT INFORMATIONAL RENTS THROUGH COLLATERAL?
Adrian Van Rixtel (Banco de España), Bing Xu (Universidad Carlos III), Hongling Wang (Hong Kong Institute for Monetary Research)
Discussant: Anil Jain (Federal Reserve Board)

(7) After the Boom: Challenges for Central Banks from a New External Environment | Room 108

This session is sponsored by Fondo Latinoamericano de Reservas (FLAR)

Chair: Carlos Montoro
Liliana Rojas-Suárez (Center for Global Development)
Paul Castillo (Banco Central de Reserva del Perú)
Juan José Echavarría (Universidad del Rosario)


This session is sponsored by CAF - banco de desarrollo de América Latina

Chair: Daniel Ortega (CAF-Development Bank of Latin America)
Presenter: Pablo Sanguinetti (CAF-Development Bank of Latin America)
Discussants: Eduardo Engel (Universidad de Chile), Guillermo Perry (Universidad de Los Andes)
(9) Teaching Life Skills: Recent Experimental Evidence | Room 110

This session is sponsored by Partnership for Economic Policy (PEP)
Chair: Martin Valdivia

TRAINING PROGRAMS FOR THE YOUTH: EVIDENCE BEYOND EMPLOYMENT
Maria Laura Alzua (Universidad de La Plata), Guillermo Cruces (Universidad de La Plata) and Carolina Lopez (Universidad de La Plata)

DOES EDUCATION INCREASE OR DECREASE RISK AVERSION?
Alberto Chong (Georgia State University) and Joan Martinez (Universidad del Pacífico)

SOAP OPERAS AND FINANCIAL INCLUSION IN RURAL PERU
Martin Valdivia (GRADE) and Alberto Chong (Georgia State University)

(10) Economic Inequality: New Perspectives | Room 112

This session is sponsored by LACEA and SEBOL
Chair: Gustavo Canavire-Bacarreza

EQUALITY OF OPPORTUNITY: THEORY AND EVIDENCE
Francisco Ferreira (The World Bank)
Vito Peragine (University of Bari)

ON THE DETERMINANTS OF CHANGES IN WAGE INEQUALITY IN BOLIVIA
Fernando Rios Avila (Levy Institute) and Gustavo Canavire-Bacarreza (Universidad EAFIT)

A MORE LEVEL PLAYING FIELD? EXPLAINING THE DECLINE IN EARNINGS INEQUALITY IN BRAZIL, 1995-2012
Sergio Firpo (Fundação Getulio Vargas), Francisco Ferreira (The World Bank) and Julian Messina (Inter-American Development Bank)

(11) Inter-American Development Bank Flagship: The Early Years: Child Well-Being and the Role of Public Policy | Lecture Hall

This session is sponsored by Inter-American Development Bank
Chair: Santiago Levy

Samuel Berlinski (Inter-American Development Bank)
Norbert Schady (Inter-American Development Bank)
Discussant: Miguel Urquía (Columbia University)
Discussant: Sebastián Martínez (Inter-American Development Bank)
Keynote Lecture 3 | 17:30 to 18:30 | Convention Center
Chair: Gustavo Canavire-Bacarreza (Universidad EAFIT)

TARGETING TRANSFER PROGRAMS IN EMERGING ECONOMIES
Benjamin Olken (Massachusetts Institute of Technology MIT)

Keynote Lecture 4 | 17:30 to 18:30 | Lecture Hall
Chair: Carlos Gustavo Machicado (INESAD)

GLOBAL IMBALANCES AND STRUCTURAL CHANGE IN THE UNITED STATES
Timothy J. Kehoe (University of Minnesota)

Welcome Cocktail | 19:00 – 22:00 | CAINCO Lobby
Buses depart from UPSA
SANTA CRUZ
BOLIVIA

Ni te imaginarás

Photo Credit: Marca Santa Cruz
(1) Labor Economics II | Room 106
Chair: Lina Cardona-Sosa

STOCHASTIC MATCHING, JOB CREATION AND TEMPORARY CONTRACTS: THE ROLE OF RESTRICTIONS ON APPRENTICESHIP CONTRACTS.
Carlos Ospino (Universidad de los Andes)

CYCLICALITY OF WAGE STRUCTURE AND VINTAGE-CAPITAL-SKILL COMPLEMENTARITY
Gonzalo Castex (Banco Central de Chile)
Co-Authors: Evgenia Kogan-Dechter (University of New South Wales)

KNOWLEDGE DIFFUSION THROUGH WORKERS MOBILITY
Rodolfo Stucchi (Inter-American Development Bank)
Co-Authors: Victoria Castillo (Observatory of Employment and Entrepreneurial Dynamics, Ministry of Labor, Employment, and Social Security) Lucas Figal Garone (Universidad de San Andrés), Alessandro Maffioli (Inter-American Development Bank), and Ana Sofía Rojo (CEPAL)

THE REALLOCATION OF THE LABOUR SUPPLY WITHIN THE HOUSEHOLD: THE RESPONSE TO AN UNEMPLOYMENT EVENT
Lina Cardona-Sosa (Banco de la República de Colombia)
Co-Authors: Leonardo Morales (Banco de la República de Colombia) and Luz Adriána Florez (Banco de la República de Colombia)

(2) Household Economics | Room 108
Chair: Rodrigo Azuero

UNIVERSAL PRESCHOOL AND MOTHERS’ EMPLOYMENT
Elia De la Cruz Toledo (Columbia University)

SOCIAL CAPITAL AND DOMESTIC VIOLENCE: THREATS TO TRADITION GENDER ROLES?
Diana Lopez-Avila (International Initiative for Impact Evaluation)

THE ROLE OF BELIEFS IN PARENTAL INVESTMENTS AND CHILD DEVELOPMENT: EVIDENCE FROM THE RANDOMIZED CONTROL TRIAL OF A LARGE-SCALE PARENTING INTERVENTION IN CHILE
Italo López García (RAND Corporation)
Co-Authors: Pedro Carneiro (University College of London), Emanuela Galasso (The World Bank, Development Research Group)

PARENTS AND CHILDREN: A COLLECTIVE MODEL OF HOUSEHOLD BEHAVIOR AND CHILD DEVELOPMENT
Rodrigo Azuero (University of Pennsylvania)
(3) Poverty, Welfare and Natural Disasters | Room 110

Chair: Jeremy Gignoux

POVERTY DYNAMICS IN BRAZILIAN METROPOLITAN AREAS: AN ANALYSIS BASED ON HULME AND SHEPHERD’S CATEGORIZATION (2002 - 2011)
Solange Gonçalves (Universidade de São Paulo)
Co-Author: Ana Machado (Universidade Federal de Minas Gerais)

YOU ARE WHAT (AND WHERE) YOU EAT: CAPTURING FOOD AWAY FROM HOME IN WELFARE MEASURES
Gabriela Farfán (The World Bank)
Co-Authors: María Genoni (The World Bank) and Renos Vakis (The World Bank)

BENEFIT IN THE WAKE OF DISASTER: LONG-RUN EFFECTS OF EARTHQUAKES ON WELFARE IN RURAL INDONESIA
Jeremie Gignoux (Paris School of Economics – INRA)
Co-Author: Marta Menéndez (University Paris Dauphine)

(4) Pensions | Room 112

Chair: Eduardo Fajnzylber

EMPLOYMENT ELASTICITY TO CHANGES IN THE WAGE COST: ESTIMATION FROM AN INCREASE IN THE SOCIAL SECURITY CONTRIBUTION RATE
Gastón Fernández (Universidad Adolfo Ibáñez)
Co-Authors: Claudio Palominos (Superintendencia de Pensiones, Chile), Isabel Poblete (Superintendencia de Pensiones, Chile), Ximena Quintanilla (Superintendencia de Pensiones, Chile), and Eduardo Fajnzylber (Universidad Adolfo Ibáñez)

FACTORS THAT IMPACT ON PENSION FUND INVESTMENTS IN INFRASTRUCTURE UNDER THE CURRENT GLOBAL FINANCIAL REGULATION
David Tuesta (BBVA Research)
Co-Authors: Javier Alonso (BBVA Research) and Alfonso Arellano (BBVA Research)

ADVERSE SELECTION IN ANNUITY MARKETS
Eduardo Fajnzylber (Universidad Adolfo Ibañez), Manuel Willington (Universidad Adolfo Ibañez)
Co-Author: Matías Pizarro (ILADES - Universidad Alberto Hurtado)
Contributed Sessions 2 | 08:00 to 09:30

(5) Education I | Room 114

Chair: Catherine Rodriguez

PROMOTING PRO-SCHOOL BEHAVIOR THROUGH REINFORCEMENT MESSAGES
Sandro Parodi (Inter-American Development Bank)
Co-Authors: Kristian López (University of California), Sandro Parodi (Inter-American Development Bank), Astrid Pineda (Inter-American Development Bank), and Ignez Tristao (Inter-American Development Bank)

LEARNING ABOUT ONESELF: THE EFFECTS OF SIGNALING ACADEMIC ABILITY ON SCHOOL CHOICE
Veronica Frisancho (Inter-American Development Bank)
Co-Author: Matteo Bobba (Inter-American Development Bank)

EDUCATIONAL, LABOR MARKET, AND FISCAL IMPACTS OF SCHOLARSHIPS FOR PRIVATE SECONDARY SCHOOL: EVIDENCE FROM COLOMBIA
Carlos Medina (Banco de la República de Colombia)
Co-Authors: Michael Kremer (Harvard University) Maurice Kugler (UNDP), Christian Posso (Banco de la República de Colombia)

NUDGING YOUTH TO DEVELOP SAVINGS HABITS: EXPERIMENTAL EVIDENCE USING SMS
Catherine Rodriguez (Universidad de los Andes)
Co-Authors: Juan Esteban Saavedra (University of Southern California)

(6) Crime I | Room 116

Chair: Veronica Montalva

JUVENILE INCARCERATION AND CRIME AFTER RELEASE:
Nestor Gandelman (Universidad ORT)
Co-Authors: Ignacio Munyo (Universidad de Montevideo)

BREAKING SAD: DRUG-RELATED HOMICIDES AND MENTAL WELL-BEING IN MEXICO
José Balmori de la Miyar (Universidad Anahuac Mexico Sur)

LAW ENFORCEMENT AND DRUG TRAFFICKING NETWORKS: A SIMPLE MODEL
Leonardo Raffo (Universidad del Valle)

IMPACT OF VIOLENT CRIME ON RISK AVERSION: EVIDENCE FROM THE MEXICAN DRUG WAR
Veronica Montalva (Duke University)
Co-Authors: Ryan Brown (University of Colorado), Duncan Thomas (Duke University), and Andrea Velasquez (University of Colorado)
**Contributed Sessions 2 | 08:00 to 09:30**

(7) Topics in Industrialization | Room 209

Chair: Tiago Berriel

**INDUSTRIAL GROWTH IN SOUTH AMERICA: ARGENTINA, BRAZIL, CHILE AND COLOMBIA, 1890-2010**
Gerardo della Paolera (Universidad de San Andrés)
Co-Authors: Xavier H. Durán Amoroncho (Universidad de los Andes) and Aldo Musacchio (Brandeis University and NBER)

**MISALLOCATION IN THE BRAZILIAN MANUFACTURING SECTOR**
Rafael Vasconcelos (Brazilian Confederation of Industry)

**DEINDUSTRIALIZATION AND ECONOMIC DIVERSIFICATION**
Marco Bonomo (Insper)
Co-Authors: Tiago Berriel (Pontifícia Universidade Católica do Rio de Janeiro), Carlos Carvalho (Pontifícia Universidade Católica do Rio de Janeiro) and Livio Maya (Stanford University)

(8) Trade II | Room 211

Chair: David Kohn

**WHEN IT COMES TO CONTAINER PORT EFFICIENCY, ARE ALL DEVELOPING REGIONS EQUAL?**
Ancor Suárez-Alemán (Inter-American Development Bank)
Co-Authors: Javier Morales Sarriera (Inter-American Development Bank), Tomas Serebrisky (Inter-American Development Bank and Lourdes Trujillo (University of Las Palmas de Gran Canaria)

**LEARNING AND ENTRY INTO FOREIGN MARKETS**
Felipe Bahamonde (Universidad de Chile)
Co-Author Roberto Alvarez (Universidad de Chile)

**SURVIVAL IN EXPORT MARKETS: DOES FOREIGN FINANCING MATTER?**
Laura D’Amato (Banco Central de la República Argentina-UBA)
Co-Authors: Máximo Sangiácomo (Banco Central de la República Argentina-UNLP) and Martín Tobal, (Banco de México)

**FINANCIAL FRICTIONS AND EXPORT DYNAMICS IN LARGE DEVALUATIONS**
David Kohn (Universidad Torcuato Di Tella)
Co-Authors: Fernando Leibovici (New York University) and Michal SzkupUniversity of British Columbia)
(9) Topics in Taxation | Room 302

Chair: Andrés Zambrano

THE DISTRIBUTIONAL EFFECTS OF TAX REFORMS IN PAKISTAN
Andrew Feltenstein (Georgia State University)

DO HOUSEHOLDS JOINTLY MANIPULATE THEIR DEBT AND FILING DECISIONS? PERSONAL BANKRUPTCY WITH HETEROGENEOUS FILING BEHAVIOR
Manuel Hernandez (International Food Policy Research Institute - IFPRI)
Co-Authors: Li Gan (Texas A&M University and NBER) and Shuoxun Zhang (Xiamen University)

PASS-THROUGH AND COMPETITION: THE IMPACT OF SOFT DRINK TAXES USING MEXICAN SUPERMARKET STORES
Raymundo M. Campos-Vazquez (El Colegio de México)
Co-Authors: Eduardo Medina-Cortina (El Colegio de México)

TAXING IN THE SHADOW OF EUCLEIA
Andrés Zambrano (Universidad de los Andes)
Co-Authors: Richard Kalil (Universidad de los Andes) and Fabio Sanchez Torres (Universidad de los Andes)

(10) Inequality I | Room 304

Chair: Daniel Hicks

ESTIMATING CAPABILITIES WITH STRUCTURAL EQUATION MODELS: HOW WELL ARE WE DOING IN A ‘REAL’ WORLD?
Florian Chávez Juárez (Centro de Investigación y Docencia Económicas - CIDE)
Co-Author: Jaya Krishnakumar (Université de Genève)

TO WHAT EXTENT CAN PUBLIC POLICIES PROMOTE EQUALITY OF OPPORTUNITY FOR WELLBEING? AN ECONOMETRIC ANALYSIS USING BOLIVIAN DATA
Ricardo Nogales (Université de Genève Switzerland and Universidad Privada Boliviana)
Co-Author: Jaya Krishnakumar (Université de Genève)

THE DIFFERENT SOURCES OF INCOME INEQUALITY IN BOLIVIA, COLOMBIA, AND ECUADOR
María Aristizabal-Ramirez (Universidad EAFIT)
Co-Authors: Michael Jetter (University of Western Australia) and Gustavo Canavire-Bacarreza, (Universidad EAFIT)

IDENTITY, PATRONAGE, AND REDISTRIBUTION: THE ECONOMIC IMPACT OF EVO MORALES
Daniel Hicks (University of Oklahoma)
Co-Authors: Beatriz Maldonado-Bird (College of Charleston), Brian Piper (Sam Houston State University), and Alejandra Goytia (Universidad Católica Boliviana)
(11) Health I | Room 306

Chair: Leonardo Morales

TOWARDS UNIVERSAL HEALTH COVERAGE IN DEVELOPING COUNTRIES: HEALTH INSURANCE AND YOUNG ADULTS’ USAGE OF MEDICAL SERVICES IN COLOMBIA
Carlos Felipe Gaviria Garcés (Universidad del Rosario)
Co-Author: Dolores de la Mata (CAF -banco de desarrollo de América Latina)

HEALTH CARE REFORM AND HEALTH INSURANCE SELECTION IN CHILE
Cristian Pardo (Saint Joseph's University)

OBESITY AND HEALTH-RELATED DECISIONS: AN EMPIRICAL MODEL OF THE DETERMINANTS OF WEIGHT STATUS
Leonardo Morales (Banco de la República de Colombia)
Co-Authors: Penny Gordon-larsen (University of North Carolina at Chapel Hill) and David Guilkey, (University of North Carolina at Chapel Hill)

(12) Topics in Economic Theory | Room 307

Chair: Joaquin Coleff

FULL INFORMATION ANALYSIS OF PRODUCTION TECHNOLOGIES USING PANEL DATA
Scott Atkinson (University of Georgia)
Co-Author: Efthymios Tsionas (Lancaster University Management School)

BANKRUPTCY MIGHT LEAD TO PARETO IMPROVEMENT IN A NON CONVEX ECONOMY
Javier Mauricio Villalba Morales (Instituto Nacional De Matemática Pura E Aplicada)
Co-Authors: Aloisio Araujo (Instituto Nacional De Matemática Pura E Aplicada and Fundação Getulio Vargas)

CAN CHEAP TALK OVERCOME INFORMATION DISCLOSURE IN BUYER-SELLER COMMUNICATION?
Joaquin Coleff (Universidad Nacional de La Plata)
Contributed Sessions 2 | 08:00 to 09:30

(13) Banking I | Room 308

Chair: Sofia Bauducco

REGULATION AND BANKERS’ INCENTIVES
Jorge Ponce (Banco Central del Uruguay and Universidad de la República)
Co-Authors: Fabiana Gómez (University of Bristol)

NONINTEREST INCOME AND FINANCIAL PERFORMANCE AT THE MEXICAN BANKING INDUSTRY
Rodolfo Guerrero (Banco de México)

THE EFFECT OF NONTRADITIONAL BANKING ON ENTRY INTO TARP AND BANK FAILURE
Danielle Zanzalari (Federal Reserve Bank of Boston)

ON THE WELFARE COST OF BANK CONCENTRATION
Sofía Bauducco (Banco Central de Chile)
Co-Author: Alexandre Janiak (Universidad de Chile)

(14) Macroeconomics II | Room 310

Chair: Andrew Powell

CAPITAL FLOWS AND FRAGMENTED CREDIT MARKETS IN LATIN AMERICA
Pablo Duarte (University of Leipzig and New York University)

SAVING IN LATIN AMERICA AND THE CARIBBEAN: PERFORMANCE AND POLICIES
Francesco Grigoli (International Monetary Fund)
Co-Authors: Alexander Herman (International Monetary Fund) and Klaus Schmidt-Hebbel (Pontificia Universidad Católica de Chile)

VARIETIES OF CAPITAL FLOWS: WHAT DO WE KNOW
Jimena Zuniga (Universidad Torcuato Di Tella)
Co-Author: Eduardo Levy Yeyati (Harvard Kennedy School)

SUDDEN STOPS IN GROSS AND NET CAPITAL FLOWS: AN EMPIRICAL ANALYSIS OF IMPACTS EMPLOYING MACRO-MATCHING TECHNIQUES
Andrew Powell (Inter-American Development Bank and Universidad Torcuato Di Tella)
Co-Author: Fernando Arce (Inter-American Development Bank)
(15) Micro Finance | Room 312

Chair: José Martinez Carrasco

A MODEL OF ENDOGENOUS GROWTH WITH MORAL HAZARD: A CASE FOR MICROFINANCE
Hans Keiding (University of Copenhagen)
Co-Author: Bodil Hansen (Copenhagen Business School)

MICROCREDIT DIFFERENCES IN THE REGULATED FINANCIAL SYSTEM: PERU 2010-2014”
Janina León (Pontificia Universidad Católica del Perú)

DO MICRO-ENTREPRENEURSHIP PROGRAMS INCREASE WAGE-WORK? EVIDENCE FROM CHILE
Jaime Ruiz-Tagle (Universidad de Chile)
Co-Authors: Esteban Puentes (Universidad de Chile) and Claudia Martínez (Pontificia Universidad Católica de Chile)

EXPANSION OF FORMAL FINANCIAL SERVICES AND INTER-HOUSEHOLD TRANSFERS: SIDE EFFECTS OF THE ENTRANCE OF AZTECA BANK IN MEXICO
José Martinez Carrasco (Duke University)

(16) Antitrust and Information Technology | Room 316

Chair: Flavia Roldán

ATTENTION AND SALIENCY IN ONLINE MARKETS
Christian Helmers (Santa Clara University)
Co-Authors: Pramila Krishnan (University of Cambridge) and Manasa Patnam (ENSAE CREST)

LONG-TERM EFFECTS OF COMPUTER USE IN SCHOOLS: EVIDENCE FROM COLOMBIA
Fabio Sánchez Torres (Universidad de los Andes)
Co-Authors: Catherine Rodriguez (Universidad de los Andes) Tatiana Velasco (Universidad de los Andes) and Juliana Marquez (Cifras y Conceptos)

PRIVATE VERSUS PUBLIC ANTITRUST ENFORCEMENT: EVIDENCE FROM CHILE
Aldo Gonzalez (Universidad de Chile)
Co-Author: Alejandro Micco (Ministerio de Hacienda)

COVERT NETWORKS AND THE ANTITRUST POLICY
Flavia Roldán (Universidad ORT), Carlos Ponce (ILADES - Universidad Alberto Hurtado)
(17) Early Childhood Development | Room 318

Chair: Juan Castro

**EVALUATION OF VENEZUELA'S NATIONAL SYSTEM OF YOUTH AND CHILDREN'S ORCHESTRAS**
Suzanne Duryea (Inter-American Development Bank)
Co-Authors: Xiomara Aleman (Inter-American Development Bank), Nancy Guerra (University of Delaware), Patrick McEwan (Wellesley College), Rodrigo Muñoz (Sistemas Integrales), Marco Stampini (Inter-American Development Bank) and Ariel Williamson (University of Delaware)

**THE EFFECT OF NUTRITION PROGRAMS FOR PREGNANT WOMEN ON BIRTH OUTCOMES: A GMM Estimation for Buen Comienzo Antioquia**
Daniela Franco (Universidad EAFIT)

**EVIDENCE ON THE FADE-OUT OF IQ GAINS FROM EARLY CHILDHOOD INTERVENTIONS: A SKILL FORMATION PERSPECTIVE**
Andrés Hojman (University of Chicago)

**EFFECTS OF EARLY CHILDHOOD DEVELOPMENT INTERVENTIONS ON PARENTAL BEHAVIOUR: EVIDENCE FROM A HOME-VISITING PROGRAMME IN PERU**
Juan Castro (Universidad del Pacifico)

(18) Higher Education II | Room 320

Chair: Hugo Ñopo

**DO LOANS FOR HIGHER EDUCATION LEAD TO BETTER SALARIES? EVIDENCE FROM A REGRESSION DISCONTINUITY APPROACH FOR COLOMBIA**
Tatiana Velasco (Universidad de los Andes)
Co-Authors: Fabio Sanchez Torres (Universidad de los Andes)

**EFFECTS OF A CENTRALIZED COLLEGE ADMISSION MECHANISM ON MIGRATION AND COLLEGE ENROLLMENT: EVIDENCE FROM BRAZIL**
Christiane Szerman (CPI Pontifícia Universidade Católica do Rio de Janeiro)
Co-Author: Cecilia Machado (Fundação Getulio Vargas)

**BROKEN GEARS: THE VALUE ADDED OF HIGHER EDUCATION ON TEACHERS' ACADEMIC ACHIEVEMENT**
Hugo Ñopo (Inter-American Development Bank)
Co-Authors: Carlos-Felipe Balcazar (The World Bank)
(19) Fiscal Policy and Macro Policy | Room 302

Chair: Guillermo Paraje

**FISCAL RULE IN CHILE: FROM “AUTOMATIC PILOT” TO “NAVIGATION DEVICE”**
Heriberto Tapia (Human Development Report Office and UNDP)

**MACROPRUDENTIAL VS. EX-POST POLICIES: WHEN DOMESTIC TAXES ARE RELEVANT FOR INTERNATIONAL LENDERS**
Julian Parra-Polania (Banco de la República de Colombia)
Co-Author: Carmina Vargas (Banco de la República de Colombia)

**FISCAL CONSOLIDATION DURING TIMES OF HIGH UNEMPLOYMENT: THE SWEDISH EXPERIMENT**
Ruy Lama (International Monetary Fund)

**PRICES, TAXES, INFLATION AND SMOKING ONSET: THE CASE OF ARGENTINA**
Guillermo Paraje (Universidad Adolfo Ibáñez)
Co-Authors: G. Emmanuel Guindon (McMaster University) and Ricardo Chavez (Banco Central del Ecuador)

(20) Infrastructure Development | Room 324

Chair: Fernando Perez-Cervantes

**A BRIDGE TO EQUALITY?: AGGREGATE AND DISTRIBUTIONAL EFFECTS OF INVESTING IN INFRASTRUCTURE**
Félix Rioja (Georgia State University)
Co-Authors: John Gibson (Georgia State University)

**PUBLIC EXPENDITURE: IS THERE A BIAS AGAINST PUBLIC INVESTMENT? A POLITICAL ECONOMY EXPLANATION**
Alejandro Izquierdo (Inter-American Development Bank)
Co-Author: Enrique Kawamura (Universidad de San Andrés)

**THE HETEROGENEOUS EFFECTS OF GOVERNMENT SPENDING: IT’S ALL ABOUT TAXES**
Gaston Navarro (New York University)
Co-Author: Axelle Ferriere (European University Institute)

**ESTIMATING THE SHORT-RUN EFFECT ON MARKET-ACCESS OF THE CONSTRUCTION OF BETTER TRANSPORTATION INFRASTRUCTURE IN MEXICO**
Fernando Perez-Cervantes (Banco de México)
Co-Author: Aldo Sandoval-Hernandez, University of Western Ontario

Coffee Break | 9:30 to 10:00
Invited Sessions 3 | 10:00 to 11:30

(12) Macroeconomic Perspectives in Latin America | Auditorium

This session is sponsored by SEBOL

Chair: Eduardo Lora
Juan Antonio Morales (Universidad Católica Boliviana)
Gerardo de la Paolieria (Universidad de San Andrés)
Guillermo Perry (Universidad de Los Andes)
Andrew Powell (Inter-American Development Bank)


This session is sponsored by The World Bank

Chair: Augusto de La Torre
Laura Chioda (The World Bank)
Hugo Ñopo (Inter-American Development Bank)
Discussant: Leonardo Gasparini (Universidad de La Plata)
Discussant: Alessandra Fogli (Federal Reserve Bank of Minneapolis)

(14) Monetary Policy and Exchange Rate Controls | Room 106

This session is sponsored by LACEA

Chair: Carlos Gustavo Machicado

THE REAL EFFECTS OF CAPITAL CONTROLS: FINANCIAL CONSTRAINTS, EXPORTERS, AND FIRM INVESTMENT
Laura Alfaro (Harvard University), Anusha Chari (University of North Carolina Chapell Hill) and Fabio Kanczuk (University of Sao Paolo)

MIGRATION AND CROSS-BORDER FINANCIAL FLOWS
Maurice Kugler (IMPAQ International)
Co-Author: Oren Levintal (IDC, Hillel Rappoport, and Paris School of Economics)

MONETARY POLICY AND DUTCH DISEASE: THE CASE OF PRICE AND WAGE RIGIDITY
Constantino Hevia (Universidad Torcuato Di Tella) and Juan Pablo Nicolini (Federal Reserve Bank of Minneapolis)
(15) New Developments, New Evaluations in the Economics of Crime in Latin America | Room 108

This session is sponsored by LACEA - ALCAPONE

Chair: Daniel Mejía

CONVENIENTLY UPSET: AVOIDING ALTRUISM BY DISTORTING BELIEFS ABOUT OTHERS
Rafael Di Tella (Harvard University) and Ricardo Perez-Truglia (Harvard University)

CRIME AND VIOLENCE
Ernesto Shagrodsky (Universidad Torcuato Di Tella), Rafael Di Tella (Harvard University), Lucia Freira (Universidad Torcuato Di Tella), Ramiro Galvez (Universidad Torcuato Di Tella), Diego Shalom (Universidad Torcuato Di Tella) and Mariano Sigman (Universidad Torcuato Di Tella)

HOTSPOTS POLICING IN A HIGH CRIME ENVIRONMENT: AN EXPERIMENTAL EVALUATION IN MEDELLIN
Daniel Mejía (Universidad de Los Andes), Daniela Collazos (Universidad de Los Andes), Eduardo García (Universidad de Los Andes), Daniel Ortega (CAF – Development Bank of Latin America) and Santiago Tobón (Universidad de Los Andes)

(16) Information, Funding, Sorting and Outcomes in Higher Education in Latin America | Room 110

This session is sponsored by LACEA

Chair: Maria Marta Ferreyra

THE BIG SORT: COLLEGE REPUTATION AND LABOR MARKET OUTCOMES
Miguel Urquiola (Columbia University), W. Bentley MacLeod (Columbia University), Evan Riehl (Columbia University) and Juan E. Saavedra (University of Southern California)

GENERAL EQUILIBRIUM EFFECTS OF FUNDING AND ADMISSION RULES IN HIGHER EDUCATION: THE CASE OF COLOMBIA AND BRAZIL
Maria Marta Ferreyra (World Bank), Carlos Garriga (Federal Reserve Bank of St. Louis) and Rodolfo Manuelli (Washington University-St. Louis)

(UN)INFORMED COLLEGE AND MAJOR CHOICE: EVIDENCE FROM LINKED SURVEY AND ADMINISTRATIVE DATA
Christopher Neilson (Princeton University), Justine S. Hastings (Brown University), Anely Ramirez (National Council for Education, Chile) and Seth D. Zimmerman (University of Chicago).
(17) Nominal and Financial Frictions in Macroeconomics | Room 112

This session is sponsored by IEA and Ridge

Chair:
Jean Paul L’Huillier

**TBA**
Hugo Hopenhayn (University of California)

**STABILIZATION AND INFLATION TARGETING WITH MICROFOUNDED STICKY PRICES**
Jean Paul L’Huillier (Einaudi Institute for Economics and Finance), and William R. Zame (University of California)

**SECONDARY MARKET LIQUIDITY AND THE OPTIMAL CAPITAL STRUCTURE**
David Rappoport (Federal Reserve Board), David Arseneau (Federal Reserve Board) and Alexandros Valdounakis (Federal Reserve Board)

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**Keynote Lecture 5 & Albert Hirschman Presentation**
11:30 to 12:30 | Convention Center

Chair: Miguel Urquiola (Columbia University)

**INFORMAL INSTITUTIONS**
Chang-Tai Hsieh (University of Chicago)

**ALBERT HIRSCHMAN PRESENTATION**
Miguel Urquiola (Columbia University)

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**Keynote Lecture 6**
11:30 to 12:30 | Lecture Hall

Chair: Félix Rioja, Georgia State University

**CITIES, TRANSPORTATION AND THE DEVELOPING WORLD**
Edward Glaeser (Harvard University)

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**Lunch**
12:30 to 14:00 | Coliseum
Contributed Sessions 3 | 14:00 to 15:30

(1) Poverty I | Room 106

Chair: Beatriz Alvarez

CAN BANKS OFFER TECHNOLOGICAL ADVANCE WITH LESS INEQUALITY?
María Elisa Farias, Universidad Diego Portales

WELFARE GAINS OF THE POOR: AN ENDOGENOUS BAYESIAN APPROACH WITH SPATIAL RANDOM EFFECTS
Santiago Montoya (Universidad EAFIT)
Co-Authors: Andrés Ramírez Hassan (Universidad EAFIT)

PSYCHOLOGICAL FAMILY DYNAMICS AND ECONOMIC OUTCOMES.
Adan Silverio Murillo (University of Minnesota)

EASTERLY REVISITED: EXPLORING THE CAUSATION FROM INEQUALITY TO DEVELOPMENT AT THE LOCAL LEVEL IN ARGENTINA
Beatriz Alvarez (Universidad Carlos III de Madrid and Universidad Nacional de Tucumán)
Co-Authors: Alejandro Danon (Universidad Nacional de Tucumán) and Antonella Bonacina (Facultad Latinoamericana de Ciencias Sociales - FLACSO- and Observatorio de la Situación Social de la Niñez y Adolescencia Tucumán - ONAT)

(2) Health II | Room 108

Chair: Juan Miguel Gallego

CAN BENEFITS FROM MALARIA ERADICATION BE INCREASED? EVIDENCE FROM THE COSTA RICAN MALARIA CAMPAIGNS
Claudio Mora (Pontificia Universidad Javeriana)

AIR POLLUTION AND PREMATURE MORTALITY IN RAPIDLY GROWING ECONOMIES: EVIDENCE FROM SANTIAGO, CHILE
Cristobal Ruiz-Tagle (University of Maryland)
Co-Author: Sebastian Miller (Inter-American Development Bank)

LONG-TERM EFFECTS OF KANGAROO MOTHER CARE (KMC) PROGRAM ON EDUCATION AND LABOR OUTCOMES: EVIDENCE FROM A RANDOMIZED CONTROL TRIAL
Juan Miguel Gallego (Universidad del Rosario)
Co-Authors: Darwin Cortez (Universidad del Rosario) and Darío Maldonado (Universidad de los Andes)
**EVALUATING THE EFFECTS OF LENGTHS OF PARTICIPATION IN THE WORKFORCE INVESTMENT ACT ADULT PROGRAM VIA DECOMPOSITION ANALYSIS**
ying-ying lee (University of Oxford)
Co-Authors: Sebastian calonico (University of Miami and Wallice Ao Institute for Defense Analyses)

**MISSING MEN AND FEMALE LABOR MARKET OUTCOMES: EVIDENCE FROM LARGE-SCALE MEXICAN MIGRATION**
Sarah Pearlman (Vassar College)
Co-Authors: Melanie Khamis (Wesleyan University) and Emily Conover (Hamilton College)

**THE INS AND OUTS OF UNEMPLOYMENT IN A DUAL LABOR MARKET**
Eduardo Zylbersztajn (Sao Paulo School of Economics and Fundação Getulio Vargas)
Co-Authors: Andre Souza (Sao Paulo School of Economics and Fundação Getulio Vargas)

**WHAT DRIVES THE REGIONAL INEQUALITY IN THE LABOR INCOME IN DEVELOPING COUNTRIES? EVIDENCE FROM COLOMBIA**
Gustavo A. García (Universidad de los Andes)

**EXPERIMENTAL EVIDENCE ON THE LONG TERM IMPACTS OF A YOUTH TRAINING PROGRAM**
Jochen Kluve (Humboldt-Universität zu Berlin)
Co-Author: Laura Ripani (Inter-American Development Bank), Pablo Ibarran (Inter-American Development Bank) and David Rosas (Inter-American Development Bank)

**WHEN SUPPLY FAILS TO MEET DEMAND. QUANTIFYING THE SKILL MISMATCH IN MEXICO 2012-2013**
Elena Arias Ortiz (Inter-American Development Bank)
Co-Author: Hugo Ñopo (Inter-American Development Bank)

**OCCUPATIONAL CHOICE AND RETURNS TO SKILLS: EVIDENCE FROM THE NLSY79 AND O*NET**
Juan Chaparro (University of Minnesota)

**MIND THE SKILLS GAP! REGIONAL AND INDUSTRY ESTIMATES IN EMERGING ECONOMIES**
Angel Melguizo (OECD)
Co-Author: José Ramon Perea (OECD)
(5) Land and Conflict | Room 114

Chair: Álvaro Aguirre

CITIES, WAGES, AND THE URBAN HIERARCHY
Juan Soto (Latin American Center for Rural Development - RIMISP)
Co-Author: Dusan Paredes (Universidad Católica del Norte)

LAND VALUES, PROPERTY RIGHTS, AND HOME OWNERSHIP: IMPLICATIONS FOR PROPERTY TAXATION IN PERU
Zackary Hawley (Texas Christian University)
Co-Authors: Juan José Miranda (The World Bank) and Charlie Sawyer (Texas Christian University)

FISCAL POLICY AND CIVIL CONFLICT
Álvaro Aguirre (Banco Central de Chile)
Co-Authors: Álvaro Aguirre (Banco Central de Chile) and César Calderón (The World Bank)

(6) Education II | Room 116

Chair: Joan Martinez

HIGH-SCHOOL TRACK CHOICE AND FINANCIAL CONSTRAINTS: EVIDENCE FROM URBAN MEXICO
Matteo Bobba (Toulouse School of Economics)
Co-Authors: Marco Pariguana (Grupo de Análisis para el Desarrollo) and Ciro Avitabile (University of Surrey)

PRIVately MAnaged PUBlic SECONDARY SCHOOLS AND ACADEMIC ACHIEVEMENT IN TRINIDAD AND TOBAGO: EVIDENCE FROM RULE-BASED STUDENT ASSIGNMENTS
Ricardo Sierra (Inter-American Development Bank)
Co-Author: Diether Beuermann (Inter-American Development Bank) and Kirabo Jackson (Northwestern University)

FORCED DISPLACEMENT AND EDUCATIONAL ACHIEVEMENT IN BOGOTA’S PUBLIC SCHOOLS
Silvia Gomez Soler (Universidad de La Sabana)

UNDISCLOSED EFFECTS OF PRIVATIZATION: SCHOOL CHOICE AND OUT OF SCHOOL EDUCATIONAL INVESTMENTS IN URBAN PERU
Joan Martinez (Universidad del Pacífico)
Co-Author: Fernando Alarcón (Instituto de Estudios Económicos para el Desarrollo)
(7) **Topics in Education | Room 209**

Chair: Vitor Augusto Possebom

**SCHOOLING PROGRESSION IN URUGUAY: WHY SOME CHILDREN ARE LEFT BEHIND?**
Paula Luciana Méndez Errico (Universidad de la República)
Co-Author: Xavier Ramos (Universidad Autónoma de Barcelona)

**DESTRUCTIVE CREATION: SCHOOL TURNOVER AND EDUCATIONAL ATTAINMENT**
Nicolas Grau (Universidad de Chile)
Co-Authors: Daniel Hojman (Universidad de Chile) and Alejandra Mizala (Universidad de Chile)

**BENEFITS TO ELITE SCHOOLS AND THE FORMATION OF EXPECTED RETURNS TO EDUCATION: EVIDENCE FROM MEXICO CITY**
Jeremie Gignoux (Paris School of Economics - INRA)
Co-Author: Ricardo Estrada (European University Institute)

**PRIVATE EDUCATION MARKET, INFORMATION ON TEST SCORES AND TUITION PRACTICES**
Vitor Augusto Possebom (Fundação Getulio Vargas)
Co-Authors: Sergio Firpo (Fundação Getulio Vargas) and Vladimir Ponczek (Fundação Getulio Vargas)

(8) **Trade III | Room 211**

Chair: Dick Durevall

**INCOME DISTRIBUTION, QUALITY SORTING AND TRADE**
Álvaro García Marín (Universidad de Chile)

**THE ROOTS OF THE REGIONAL TRADE IN THE AMERICAS. A LONG RUN ANALYSIS**
María Isabel Restrepo Estrada (Universidad de Antioquia)
Co-Author: Antonio Tena Junguito (Universidad Carlos III de Madrid)

**PRODUCTIVITY AND EXPORT MARKET PARTICIPATION: EVIDENCE FROM COLOMBIA**
Camila Casas (Banco de la República de Colombia)
Co-Authors: Federico Diez (Federal Reserve Bank of Boston) and Alejandra González (Banco de la República de Colombia)

**ARE FAIRTRADE PRICES FAIR? AN ANALYSIS OF THE DISTRIBUTION OF RETURNS IN THE SWEDISH COFFEE MARKET**
Dick Durevall (University of Gothenburg)
(9) Fiscal Policy | Room 302

Chair: Guillermo Paraje

FISCAL RULE IN CHILE: FROM “AUTOMATIC PILOT” TO “NAVIGATION DEVICE”
Heriberto Tapia (Human Development Report Office/UNDP)

FISCAL CONSOLIDATION DURING TIMES OF HIGH UNEMPLOYMENT: THE SWEDISH EXPERIMENT
Ruy Lama (International Monetary Fund)

PRICES, TAXES, INFLATION AND SMOKING ONSET: THE CASE OF ARGENTINA
Guillermo Paraje (Universidad Adolfo Ibañez)
Co-Authors: G Emmanuel Guindon (McMaster University) and Ricardo (Banco Central del Ecuador)

(10) Financial Development and the use of Financial Services | Room 304

Chair: Alfredo Cuecuecha

FINANCIAL OPENNESS, DOMESTIC FINANCIAL DEVELOPMENT AND CREDIT RATINGS
Eugenia Andreasen (Universidad de Santiago de Chile)
Co-Author: Patricio Valenzuela (Universidad de Chile)

FINANCIAL DEVELOPMENT AND SORTING REVERSALS - A THEORY OF STRUCTURAL CHANGE
David Strauss (Centro de Investigación y Docencia Económicas)

REMITTANCES AND THE USE OF FORMAL AND INFORMAL FINANCIAL SERVICES
Alfredo Cuecuecha (El Colegio de Tlaxcala)
Co-Author: Christian Ambrosius (Freie Universitäten Berlin)
(11) **Price Determination | Room 306**

**FUNCTIONAL PRINCIPAL COMPONENT ANALYSIS OF DENSITY FAMILIES WITH COMPLEX SURVEY DATA ON UK PRICES**
David Jacho-Chavez (Emory University)
Co-Authors: Ba Chu (Carleton University), Kim Huynh (Bank of Canada) and Oleksiy Kryvtsov (Bank of Canada)

**HOW TO FORECAST FOOD PRICES**
Magdalena Cornejo (Universidad Torcuato Di Tella and Universidad de Buenos Aires)
Co-Author: Hildegart Ahumada (Universidad Torcuato Di Tella)

**SCREENING AND PRICE DISCRIMINATION WITH UNOBSERVED CONSUMER TYPES**
Diego Escobari (The University of Texas - Pan American)
Co-Author: Manuel Hernandez (International Food Policy Research Institute)

**ASYMMETRIC PRICE TRANSMISSION IN PRODUCER AND CONSUMER MARKETS: EVIDENCE FROM MEXICO**
Santiago Guerrero-Escobar (Banco de México)
Co-Authors: Miriam Juárez-Torres (Banco de México) Federico Kochen (Banco de México) Jonathan Puigvert (Banco de México) and Daniel Sámano (Banco de México)

(12) **Business Cycles and Emerging Markets | Room 307**

**BUSINESS AND FINANCIAL CYCLES IN EMERGING MARKETS**
Marco Terrones (International Monetary Fund)

**INEQUALITY, FISCAL POLICY, AND BUSINESS CYCLE ANOMALIES IN EMERGING MARKETS**
Jacek Rothert (United States Naval Academy)
Co-Author: Amanda Michaud (Indiana University)

**VARIANCE DECOMPOSITION OF PRICES IN AN EMERGING ECONOMY**
Fernando Borraz (Banco Central del Uruguay and Universidad de la República)
Co-Author: Joaquín Saldain (Banco Central del Uruguay)

**REMITTANCES, ENTREPRENEURSHIP, AND EMPLOYMENT DYNAMICS OVER THE BUSINESS CYCLE**
Alan Finkelstein Shapiro (Tufts University)
Co-Author: Federico Mandelman (Federal Reserve Bank of Atlanta)
(13) Debt and Defaults | Room 308

Chair: Nelson Ramírez-Rondán

ASYMMETRIC BIAS AND SELF-FULFILLING SOVEREIGN DEFAULTS
Damien King (University of the West Indies)
Co-Authors: David Tennant (University of the West Indies) and Marlon Tracey (Binghamton University - SUNY)

OVER INDEBTEDNESS AND DEPRESSION: SAD DEBT OR SAD DEBTORS?
Jaime Ruiz-Tagle (Universidad de Chile)
Co-Authors: Daniel Hojman (Universidad de Chile) and Álvaro Miranda (Universidad Diego Portales)

WHICH DOLLAR DEBT TRIGGER THE BALANCE SHEET EFFECT? EVIDENCE FOR PERUVIAN FIRMS
Nelson Ramírez-Rondán (Banco Central de Reserva del Perú)

(14) Macroeconomics III | Room 310

Chair: Vicente Lagos

UNDERSTANDING DOMESTIC SAVINGS IN CHILE
Rodrigo Fuentes (Pontificia Universidad Católica de Chile)
Co-Authors: Rodrigo Cerda (Pontificia Universidad Católica de Chile/ CLAPES-UC), Gonzalo García (Pontificia Universidad Católica de Chile) and José Ignacio Llodrá (Pontificia Universidad Católica de Chile)

PRECAUTIONARY STRATEGIES AND HOUSEHOLD SAVING
Eduardo Cavallo (Inter-American Development Bank)
Co-Authors: Joshua Aizenman (USC) and Ilan Noy (Victoria Business School of Wellington)

VARIABLE FACTOR SHARES, UNITS OF MEASUREMENT AND GROWTH ACCOUNTING: AN EMPIRICAL EXERCISE
Hernando Zuleta (Universidad de los Andes)
Co-Author: Brad Sturgill (Grand Valley State University)

PARALLEL ACCOMMODATING CONDUCT: EVALUATING THE PERFORMANCE OF THE CPPI INDEX
Vicente Lagos (Toulouse School of Economics)
Co-Authors: Marc Ivaldi (Toulouse School of Economics)
(15) Topics in Crisis and Portfolio Management | Room 312

Chair: Thierry Tressel

POLICY RESPONSE TO ECONOMIC CRISES IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC
Leonardo Maldonado (Inter-American Development Bank)
Co-Authors: Osmel Manzano (Inter-American Development Bank)

FINANCIAL CRISSES, DEBT VOLATILITY AND OPTIMAL TAXES
Carmiña Vargas (Banco de la República de Colombia)
Co-Author: Julian Parra-Polania (Banco de la República de Colombia)

SPECIFIC INVESTMENT AND CONTRACT DESIGN: EVIDENCE FROM PUBLIC TRANSPORTATION
José Guillermo Díaz (Pontificia Universidad Católica del Perú)
Co-Authors: Andre Trindade (Fundação Getulio Vargas) and Kei Kawai (Stern School of Business)

THE IMPACT OF THE GLOBAL FINANCIAL CRISIS ON FIRMS’ CAPITAL STRUCTURE: THE ROLE OF FINANCIAL MARKETS AND INSTITUTIONS
Thierry Tressel (The World Bank, Development Research Group)
Co-Authors: Asli Demirguc-Kunt (The World Bank, Development Research Group) and María-Soledad Martinez-Pería (The World Bank, Development Research Group)

(16) Minimum Wages | Room 316

Chair: Bruno Komatsu

ON THE EFFECTS OF MINIMUM WAGES IN AN ASSIGNMENT ECONOMY
Juan Correa (Universidad Andrés Bello)
Co-Author: Francisco Parro (Universidad Adolfo Ibañez)

MINIMUM WAGES IN FORMAL AND INFORMAL SECTORS: EVIDENCE FROM THE COLOMBIAN CRISIS
Jorge Eduardo Pérez Pérez (Brown University)

ON THE INTERACTION BETWEEN PUBLIC SECTOR EMPLOYMENT AND MINIMUM WAGE IN A SEARCH AND MATCHING MODEL
Mauricio Tejada (ILADES - Universidad Alberto Hurtado)
Co-Author: Lucas Navarro (ILADES - Universidad Alberto Hurtado)

DOES THE RISE OF THE MINIMUM WAGE EXPLAIN THE FALL OF WAGE INEQUALITY IN BRAZIL?
Bruno Komatsu (Insper)
Co-Authors: Naercio Menezes Filho (Insper and University of São Paulo)
(17) Crime II | Room 318

Chair: Jorge García Hombrados

DO POLICE REDUCE “CRIME”? AN ANALYSIS THROUGH SOCIAL DISORDER DATA
Leonardo Ferreira (Banco Central do Brasil and Universidade de São Paulo)
Co-Authors: Vivian Amorim (Universidade de São Paulo)

THE EFFECTS OF SURVEILLANCE CAMERAS ON CRIME IN MEDELLÍN
Santiago Tobón (Universidad de los Andes)
Co-Authors: Daniel Mejía (Universidad de los Andes) and Santiago Gómez (Universidad de los Andes)

THE FIRE-ARMED POLICE EFFECT
Paulo Arvate (Fundação Getulio Vargas)
Co-Author: André Souza (Fundação Getulio Vargas)

WHAT IS THE CAUSAL EFFECT OF POVERTY ON PROPERTY CRIME? EVIDENCE FROM CHILE
Jorge García Hombrados (University of Sussex)

(18) Political Economy and International Organizations | Room 320

Chair: Daniel Riera-Crichton

THE DEMOCRATIZATION OF POLITICAL SELECTION
Alejandro Corvalán (Universidad Diego Portales)
Co-Authors: Pablo Querubín (New York University) and Sergio Vicente (Universidad Carlos III de Madrid)

INCUMBENT ADVANTAGE, VOTER INFORMATION AND VOTE BUYING
Philip Keefer (Inter-American Development Bank)
Co-Authors: Cesi Cruz (University of British Columbia) and Julien Labonne (University of Oxford)

THE DETERMINANTS OF IMF FISCAL CONDITIONALITIES: ECONOMICS OR POLITICS?
Bernardo Guimaraes (Fundação Getulio Vargas)
Co-Author: Carlos Eduardo Ladeira (Fundação Getulio Vargas)

CATALYTIC IMF? A GROSS FLOWS APPROACH
Daniel Riera-Crichton (Bates College)
Co-Author: Aitor Erce (European Stability Mechanism)
Contributed Sessions 3 | 14:00 to 15:30

(19) Trade IV | Room 322

Chair: Irene Brambilla

**BAD NEIGHBORS: BORDER COUNTRIES’ INSTITUTIONS AS COMPARATIVE (DIS)ADVANTAGE**
Rodrigo Miranda (Universidad de Chile)
Co-Author: Rodrigo Wagner (Universidad de Chile)

**ORGANIZING KNOWLEDGE TO COMPETE: IMPACTS OF CAPACITY BUILDING PROGRAMS ON FIRM ORGANIZATION**
Marcio Cruz (The World Bank and Universidade Federal do Parana)
Co-Author: Maurizio Bussolo (The World Bank) and Leonardo Iacovone (The World Bank)

**CONTRACTUAL IMPERFECTIONS AND THE IMPACT OF CRISES ON TRADE**
Jorge Salas (International Monetary Fund)
Co-Author: Renzo Castellares (Banco Central de Reserva del Peru)

**HIGH-INCOME EXPORT DESTINATIONS, QUALITY AND WAGES**
Irene Brambilla (Universidad Nacional de La Plata)
Co-Author: Guido Porto (Universidad Nacional de La Plata)

(20) Macroeconomics IV | Room 324

Chair: Luis E. Gonzales C.

**THE PREDICTIVE CONTENT OF CO-MOVEMENT IN NON-ENERGY COMMODITY PRICE CHANGES**
Lya Sierra (Pontificia Universidad Javeriana)
Co-Authors: Pilar Poncela (Universidad Autónoma de Madrid) and Eva Senra (Universidad de Alcalá)

**IS THERE LIFE AFTER THE END OF BOOMS?**
Cristina Fernández Mejía (Fedesarrollo)
Co-Authors: Leonardo Villar (Fedesarrollo) and Paulo Sánchez (Fedesarrollo)

**THE COMMODITY PRICE BOOM AND REGIONAL WORKERS IN CHILE: A NATURAL RESOURCES BLESSING?**
Andrea Pellandra (Carnegie Mellon University)

**ANALYSIS OF MINING PRODUCTIVITY IN CHILE**
Luis Gonzales (Centro Latinoamericano de Políticas Económicas y Sociales CLAPES-UC)
Co-Author: Rodrigo Cerda (Pontificia Universidad Católica de Chile and CLAPES-UC)
and Hernán De Solminihac (Pontificia Universidad Católica de Chile)
(21) Education and Skills | Room 302

Chair: Fabiola Saavedra

**NATURAL DISASTERS, ACADEMIC PERFORMANCE AND RECONSTRUCTION: EVIDENCE FROM CHILE’S 2010 EARTHQUAKE AND TSUNAMI**
Ricardo Espinoza (University of Maryland)
Co-Authors: Sergio Urzua (University of Maryland) and Susana Claro (Stanford University)

**STUDENT LOANS IMPACTS ON TUITION COSTS - CONSEQUENCES OF FIES**
João de-Mello (Insper)
Co-Author: Isabela Duarte (Pontifícia Universidade Católica do Rio de Janeiro)

**HETEROGENEITY IN THE LABOR MARKET OUTCOMES OF TERTIARY EDUCATION: AN EMPIRICAL ANALYSIS FOR COLOMBIA**
Fabiola Saavedra-Caballero (Universidad EAFIT)
Co-Author: Monica Ospina (Universidad EAFIT)

Coffee Break | 15:30 to 16:00
(18) Impact of Macroprudential Policies Using Micro Data. A Joint Project of American Central Banks | Room 106

This session is sponsored by Bank for International Settlements (BIS)

Chair: Enrique Alberola

EVALUATING MACROPRUDENTIAL POLICIES IN COLOMBIA: AN EMPIRICAL ANALYSIS USING MICRODATA
Esteban Gomez (Banco de la República de Colombia), Angélica Lizarazo (Banco de la República de Colombia), Juan Carlos Mendoza (Banco de la República de Colombia) and Andrés Murcia (Bank for International Settlements)

THE IMPACT OF EXPECTED LOSSES PROVISIONING ON CREDIT GROWTH: THE CASE OF MEXICO
Gabriel Levin (Banco de México), Fabrizio López Gallo (Banco de México) and Calixto López (Banco de México)

THE IMPACT OF MACROPRUDENTIAL POLICIES ON HOUSING LOANS: A PSEUDO-PANEL WITH CREDIT REGISTRY DATA
Joao Barata Ribeiro Blanco Barroso (Banco Central do Brasil), Douglas Kiarelly Godoy de Araujo (Banco Central do Brasil), and Rodrigo Barbone Gonzalez (Banco Central do Brasil)
Discussant: Leonardo Gambacorta (Bank for International Settlements)

(19) Poverty, Inequality and Education | Room 108

This session is sponsored by Academia Boliviana de Ciencias Económicas (ABCE)

Chair: Enrique García-Ayaviri

UNDERSTANDING INTERACTIONS BETWEEN FAMILY AND SCHOOL ENVIRONMENTS IN HUMAN CAPITAL FORMATION
Miguel Urquiola (Columbia University), Cristian Pop-Eleches (Columbia University) and Ofir Malamud (University of Chicago)

MULTIDIMENSIONAL PROGRESS IN LATIN AMERICA: ESTIMATING WELL-BEING INDICATORS THROUGH POVERTY TRANSITIONS
George Gray Molina (UNDP), Eduardo Ortiz (UNDP) and Guillermo Cruces (Universidad de La Plata)

UNRAVELLING DECLINING INCOME INEQUALITY: DO GOVERNMENT TRANSFERS MATTER?
Werner Hernani (ARU) and Ahmed Eid (ARU)
(20) Pensions in Latin America | Room 110

This session is sponsored by LACEA - LABOR NETWORK

Chair: Sergio Urzua

**LAC PENSION PERSPECTIVES IN THE ERA OF AGING**
Mariano Bosh (Inter-American Development Bank)

**THE CHILEAN PENSION SYSTEM: EVIDENCE AND PROPOSALS FROM A PRESIDENTIAL ADVISORY COMMISSION**
David Bravo (Pontificia Universidad Catolica de Chile)

**THE COLOMBIAN PENSION SYSTEM: PROBLEMS AND CHALLENGES**
Guillermo Perry (Universidad de Los Andes)

(21) Misallocation and Productivity | Auditorium

This session is sponsored by CAF-Development Bank for Latin America

Chair: Fernando Alvarez

**HOW DESTRUCTIVE IS INNOVATION?**
Chang Tai Hsieh (University of Chicago)

**INNOVATION, SKILLS AND RESOURCE MISALLOCATION IN AN ECONOMY WITH INFORMALITY**
Fernando Alvarez (CAF – Development Bank of Latin America) and Manuel Toledo (CAF – Development Bank of Latin America)

**SKILLS, INCOME DISTRIBUTION AND SIZE DISTRIBUTION OF FIRMS**
Andrés Neumeyer (Universidad Torcuato Di Tella), Matias Busso (Inter-American Development Bank) and Mariano Spector (MIT)

(22) Labor Markets in Latin America: How Are They Performing in the Slowdown and How Could They Boost Growth | Lecture Hall

This session is sponsored by The World Bank and Inter-American Development Bank

Chair: Santiago Levy
Carmen Pages (Inter-American Development Bank)
Hugo Hopenhayn (UCLA)
Naercio Menezes (INSPER)
Augusto de La Torre (World Bank)
Invited Sessions 4 | 16:00 to 17:30

(23) Challenges for Central Banking in Latin America | Room 112

This session is sponsored by The International Monetary Fund

Chair: Luis Jácome

**THE FUTURE OF CENTRAL BANKING: DEALING WITH THE GLOBAL FINANCIAL CYCLE**
Miguel Fuentes (Banco Central de Chile)
Co-authors: Alberto Naudón (Banco Central de Chile) and Andrés Yany (Banco Central de Chile)

**SOME ISSUES ON THE IMPLEMENTATION AND COMMUNICATION OF MONETARY POLICY**
Julián Parra (Banco de la República de Colombia)

**TRADE-OFFS BETWEEN INFLATION TARGETING AND FINANCIAL AND STABILITY OBJECTIVES: DRIVERS OF GAINS FROM COORDINATION BETWEEN MONETARY AND MACROPRUDENTIAL POLICIES**
Jessica Roldan-Peña (Banco de México)
Co-authors: Alberto Torres (Banco de México) and Mauricio Torres-Ferro (Banco de México)

**INTERACTIONS BETWEEN MONETARY AND MACROPRUDENTIAL POLICY: LESSONS FROM THE PERUVIAN EXPERIENCE**
Paul Castillo (Banco Central de Reserva del Perú)
Co-authors: Hugo Vega (Banco Central de Reserva del Perú), Enrique Serrano (Banco Central de Reserva del Perú), and Carlos Burga (Banco Central de Reserva del Perú)

**A NEW ERA OF CENTRAL BANKING IN LATIN AMERICA? A HISTORICAL PERSPECTIVE**
Luis Jácome (International Monetary Fund)

**MONETARY POLICY IN LATIN AMERICA: IMPLICATIONS FROM GLOBAL FINANCIAL INTEGRATION**
Yan Carriere-Swallow (International Monetary Fund)
Co-author: Bertrand Gruss (International Monetary Fund)
Keynote Lecture 7 | 17:30 to 18:30 | Convention Center

Chair: Gustavo Canavire-Bacarreza (Universidad EAFIT)

GOOD PENSION DESIGN
Peter Diamond (Massachusetts Institute of Technology - MIT)

Keynote Lecture 8 | 17:30 to 18:30 | Lecture Hall

Chair: Jean Paul L’Huillier (Einaudi Institute for Economics and Finance)

NONSTRUCTURAL AND STRUCTURAL APPROACHES TO THE ANALYSIS OF UNEMPLOYMENT DURATION
Robert Shimer (University of Chicago)

Conference Dinner | 19:30 to 22:00 | Casa del Camba Restaurant (Urubó)

Buses depart from UPSA
Saturday October 17th

Contributed Sessions 4 | 08:00 to 09:30

(1) Poverty II | Room 106

Chair: Lina Sanchez-Cespedes

ASSESSING DOWNSIDE MEAN SEMI-DEVIATION INDICATOR OF VULNERABILITY TO POVERTY: EVIDENCE FROM PANEL DATA OF FOUR LATIN AMERICAN COUNTRIES
Mauricio Gallardo (Universidad Católica del Norte)

VULNERABILITY AND RESILIENCE IN MEXICO: A GENDER AND ETHNICITY DIFFERENTIATED EMPIRICAL ANALYSIS BASED ON HOUSEHOLD SURVEY DATA
Lykke Andersen (INESAD)
Co-Authors: Anna Sophia Doyle (INESAD), Dorte Verner (The World Bank) and Manfred Wiebelt (Kiel Institute for the World Economy)

EICT MICRO SIMULATIONS FOR NEW PUBLIC POLICY INITIATIVES FOR MEXICO TO TACKLE POVERTY
Araceli Ortega (Instituto Tecnológico y de Estudios Superiores de Monterrey)

WEIGHTS FOR TARGETING INDICES: BETWEEN INCOME BASED WEIGHTS AND NORMATIVE WEIGHTS
Lina Sanchez-Cespedes (University of Essex)

(2) Education III | Room 108

Chair: Mauricio Giovanni Valencia Amaya

PUBLIC SPENDING AND QUALITY OF EDUCATION IN BRAZIL
Ricardo Freguglia (Department of Economics, Universidad del Rosario)
Co-Authors: Monica Haddad (Department of Community and Regional Planning, Iowa State University) and Cláudia Gomes (Brazilian Ministry of Health)

LONG TERM IMPACTS OF VOUCHERS FOR VOCATIONAL TRAINING: EXPERIMENTAL EVIDENCE FOR COLOMBIA
Arlen Guarin (Banco de la República de Colombia)
Co-Authors: Orazio Attanasio (University College of London), Carlos Medina (Banco de la República de Colombia) and Costas Meghir (Yale University)

HOW DOES LATIN AMERICA STAND ON SCHOOLING PREMIUM? WHAT DOES IT REVEAL ABOUT ITS EDUCATION QUALITY? EVIDENCE FROM IMMIGRANTS IN THE U.S.
Daniel Alonso-Soto (Inter-American Development Bank)
Co-Author: Hugo Ñopo (Inter-American Development Bank)

GIVEN NAMES STRUCTURE AND PERFORMANCE IN STANDARDIZED TEST SCORES: THE COLOMBIAN CASE
Mauricio Giovanni Valencia Amaya (Universidad de Antioquia and Universidad del Rosario)
Co-Authors: Darío Maldonado (School of Government and Universidad de los Andes) and Darwin Cortés (Department of Economics at Universidad del Rosario)
(3) High School | Room 110

Chair: Rodimiro Rodrigo

DOES LENGTHENING THE SCHOOL DAY INCREASE STUDENTS’ ACADEMIC ACHIEVEMENT? EVIDENCE FROM A NATURAL EXPERIMENT
Francisco-Javier Cabrera (University of Sussex)

GENDER EDUCATION GAPS AMONG INDIGENOUS AND NONINDIGENOUS GROUPS IN BOLIVIA
Emcet Tas (The World Bank)
Co-Author: Maira Reimao (University of California)

PICKING THE BEST: DOES MERIT-BASED SELECTION OF TEACHERS YIELD BETTER STUDENT PERFORMANCE? NEW EVIDENCE FROM COLOMBIA.
Zelda Brutti (European University Institute)
Co-Author: Fabio Sanchez Torres (Universidad de los Andes)

CHEATING AND INCENTIVES: LEARNING FROM A POLICY EXPERIMENT
Rodimiro Rodrigo (Secretaría de Hacienda y Crédito Público)
Co-Authors: Cesar Martinelli (George Mason University), Susan Parker (Centro de Investigación y Docencia Económicas - CIDE) and Ana Pérez-Gea (ITAM)

(4) Subnational Governments | Room 112

Chair: Martin Ardanaz

TRANSFERS OF ROYALTIES TO SUBNATIONAL GOVERNMENTS AND FORMAL EMPLOYMENT IN COLOMBIA
Julián Santiago Vásquez Roldán (Universidad Autónoma Latinoamericana)
Co-Authors: Carlos Medina (Banco de la República de Colombia) and Carlos Molina (Universidad Autónoma Latinoamericana)

FISCAL INTERACTIONS AND SPILLOVER EFFECTS OF A FEDERAL GRANT TO BRAZILIAN MUNICIPALITIES
Rebeca Regatieri (Secretaría do Tesouro Nacional)
Co-Authors: Marcelo Castro (Fundação Getulio Vargas) and Enlinson Mattos (Fundação Getulio Vargas)

A SUBNATIONAL RESOURCE CURSE? REVENUE WINDFALLS AND THE QUALITY OF PUBLIC SPENDING IN COLOMBIAN MUNICIPALITIES
Martin Ardanaz (Inter-American Development Bank)
Co-Author: Nuria Tolsa Caballero (Inter-American Development Bank)
(5) Macroeconomics V | Room 114

Chair: Martin Grandes

ROLE OF GOVERNMENT SPENDING ON ECONOMIC GROWTH: AN ENDOGENOUS POTENTIAL MODEL FOR BOLIVIA
Roger Alejandro Banegas Rivero (Universidad Autónoma Gabriel René Moreno)

REGIONAL PRODUCTIVITY CONVERGENCE IN PERU
Luis Fernando Sanchez Bayardo (The World Bank)
Co-Authors: Leonardo Iacovone (The World Bank), Luis Fernando Sanchez Bayardo (The World Bank) and Siddharth Sharma (The World Bank)

MUNDELL ONCE AGAIN?: THE CHOICE OF TARGETS AND INSTRUMENTS IN A SMALL OPEN ECONOMY WITHOUT CAPITAL MOBILITY
Pablo Mendieta (UPSA and CAINCO)

NEW EVIDENCE OF THE HEALTH STATUS AND ECONOMIC GROWTH RELATIONSHIP
Martin Grandes (Pontificia Universidad Católica Argentina)
Co-Authors: Pablo Daniel Monterubbiansi (Universidad Nacional del Sur and Carlos Dabús)

(6) Rural Development II | Room 116

Chair: Matias Busso

AID, DRUGS, AND FARMERS’ ASSOCIATIONS: THEORY AND EVIDENCE FROM BOLIVIA
Joaquin Morales (University of Namur)

LAND REFORM, LATIFUNDIA AND SOCIAL DEVELOPMENT AT LOCAL LEVEL IN COLOMBIA, 1961-2010
Juanita Villaveces (Universidad del Rosario)
Co-Authors: Jean-Paul Faguet (London School of Economics and Political Science) and Fabio Sanchez Torres (Universidad de los Andes)

BINARY AND DYNAMIC RESPONSES TO ASSET TRANSFERS: EVALUATING THE IMPACT OF LAND REFORM IN BRAZIL
Dylan Fitz (Davidson College)

ADAPTING TO CLIMATE CHANGE: LONG-TERM EFFECTS OF DROUGHT ON LOCAL LABOR MARKETS
Matias Busso (Inter-American Development Bank)
Co-Authors: Paulo Bastos (The World Bank) and Sebastian Miller (Inter-American Development Bank)
Contributed Sessions 4 | 08:00 to 09:30

(7) Trade V | Room 209

Chair: Shaun McRae

FOOD PRICES, ROAD INFRASTRUCTURE, AND MARKET INTEGRATION IN CENTRAL AND EASTERN AFRICA
Alberto Portugal (The World Bank)
Co-Authors: Paul Brenton (The World Bank) and Julie Regolo (Universidade Nova de Lisboa)

MORE MARKET CONCENTRATION, MORE POVERTY? EVIDENCE FROM THE RETAIL SECTOR IN MEXICO
Lourdes Rodríguez (The World Bank)
Co-Author: Carlos Rodríguez-Castelán (The World Bank)

OUTSOURCING VERSUS VERTICAL INTEGRATION: A DYNAMIC MODEL OF INDUSTRY EQUILIBRIUM
Roman Fossati (University of Bristol)

FUELING ALTERNATIVES: EVIDENCE FROM REAL-WORLD DRIVING DATA
Shaun McRae (University of Michigan)
Co-Author: Ashley Langer (University of Arizona)

(8) Export Facilitation | Room 211

Chair: Juan Carlos Hallak

GEOGRAPHIC NATURE OF TRADE SPECIALIZATION: ECONOMIC DISTANCE IN THE COUNTRY SPACE
Marcel Vaillant (Universidad de la República)
Co-Author: Manuel Flores (Universidad de la República)

SPILLOVER EFFECTS OF INTERNATIONAL STANDARDS: WORK CONDITIONS IN THE VIETNAMESE SMES
Neda Trifkovic (University of Copenhagen)

EXPORT SURVIVAL WITH UNCERTAINTY AND EXPERIMENTATION
Juan Carlos Hallak (Universidad de San Andrés)
Co-Authors: Sebastián Fanelli (Massachusetts Institute of Technology)
(9) Market Structure | Room 302

Chair: Hiranya Nath

SUPPLY REGULATIONS IN THE MARKET FOR MEDICINES: EVIDENCE FROM AN ANTIBIOTICS LAW IN MEXICO
Adrián Rubli (Brown University)

BENEFIT PLANS, MARKET POWER AND PHARMACEUTICAL PRICES
Mauricio Romero (University of California)

PRICE SALIENCE AND SOCIAL COMPARISONS AS POLICY INSTRUMENTS: EVIDENCE FROM A FIELD EXPERIMENT IN ENERGY USAGE
Gonzalo Sanchez (Escuela Politécnica Superior del Litoral)
Co-Authors: José Pellerano (Universidad Iberoamericana), Michael Price (Georgia State University) and Steven Puller (Texas A&M University)

ENERGY, ECONOMY, AND ENVIRONMENT: REVISITING EVIDENCE FROM B(R)ICS COUNTRIES
Hiranya Nath (Sam Houston State University)
Co-Authors: Daysi Das (North-Eastern Hills University)

(10) Monetary Policy II | Room 304

Chair: Federico Filippini

IMPERFECTLY CREDIBLE MACROECONOMIC POLICIES IN COMMODITY-EXPORTING ECONOMIES
Juan Medina, (Universidad Adolfo Ibañez)

MONETARY POLICY AND ECONOMIC PERFORMANCE IN RESOURCE DEPENDENT ECONOMIES
Raimundo Soto, Instituto de Economía (Universidad Católica de Chile)

INFLATION EXPECTATIONS DERIVED FROM A PORTFOLIO MODEL
Enrique Covarrubias (Banco de México)
Co-Author: Gerardo Hernandez del Valle (Banco de México)

INFORMATION ACQUISITION, ASSET PRICES AND UNCERTAINTY
Federico Filippini (Universidad de los Andes)
Contributed Sessions 4 | 08:00 to 09:30

(11) Topics in Semi-Parametric Estimation and Networks | Room 306

Chair: Pedro Souza

**SEMIPARAMETRIC REGRESSION WITH UNKNOWN THRESHOLD: THE CASE OF CAPITAL SURGE**
Arturo Lamadrid (University of Wisconsin-Madison)
Co-Author: Nelson Ramirez-Rondán (Banco Central de Reserva del Perú)

**YOU, ME AND THE MEAN: A SEMI-PARAMETRIC APPROACH TO THE REDISTRIBUTIVE EFFECTS OF TRANSFER PROGRAMS**
Cecilia García-Medina (Banco de México)

**AGRICULTURAL PRODUCTIVITY AND OFF-FARM LABOR DECISIONS BY MALES AND FEMALES IN NICARAGUA: A SEMIPARAMETRIC ANALYSIS USING PANEL DATA**
Alex Almeida (Universidade de São Paulo)
Co-Author: Boris Bravo-Ureta (University of Connecticut and University of Talca)

**ESTIMATING NETWORK EFFECTS WITHOUT NETWORK DATA**
Pedro Souza (Pontifícia Universidade Católica do Rio de Janeiro)

(12) Topics in Finance | Room 307

Chair: Ronald Fischer

**FEAR, ANGER AND CREDIT ON BANK ROBBERIES AND LOAN CONDITIONS**
Paola Morales Acevedo (Tilburg University)
Co-Author: Steven Ongena (Zurich University)

**DOES BANKRUPTCY PROTECTION AFFECT RISK-TAKING IN HOUSEHOLD PORTFOLIOS?**
Mariela Dal Borgo (University of Warwick)

**EVALUATING THE IMPACT OF CREDIT GUARANTEES IN CHILEAN FIRMS**
José Belmar (Universidad de Chile)
Co-Authors: Roberto Alvarez (Universidad de Chile) and Luis Opazo (Banks Association)

**COMPETITION IN THE FINANCIAL SECTOR AND ECONOMIC STABILITY**
Ronald Fischer (Universidad de Chile)
Co-Authors: Nicolas Inostroza (Northwestern University) and Felipe Ramirez (Universidad de Chile)
(13) Liquidity | Room 308

Chair: Alfonso Valdesogo

**FINANCIAL FRICTIONS AND THE WELFARE COSTS OF A LIQUIDITY CRUNCH**
Sergio Salas (Pontificia Universidad Católica de Valparaíso)

**LIQUIDITY WINDFALLS: THE CONSEQUENCES OF REPO REHYPOTHECATION**
Sebastian Infante (Federal Reserve Board)

**IS IT WORTH INVESTING IN HEDGE FUNDS? OPTIMAL PORTFOLIOS WITH REGIME-SWITCHING**
Alfonso Valdesogo (Universidade Federal Fluminense)
Co-Author: Andreas Heinen (Université de Cergy-Pontoise)

(14) Monetary Policy III | Room 310

Chair: Fredy Alejandro Gamboa Estrada

**CAN DEMOGRAPHY AFFECT INFLATION AND MONETARY POLICY?**
Elod Takats (Bank for International Settlements)
Co-Author: Mikael Juselius (Bank of Finland)

**OPTIMAL FISCAL AND MONETARY POLICY, DEBT MANAGEMENT AND CRISIS**
Cristiano Cantore (University of Surrey)
Co-Authors: Giovanni Melina (City University London), Paul Levine (University of Surrey) and Joe Pearlman (City University of London)

**MONETARY POLICY SPILLOVERS, GLOBAL COMMODITY PRICES AND COOPERATION**
Carlos Montoro (Fondo Lationamericano de Reservas)

**THE DETERMINANTS OF PRIVATE CAPITAL FLOWS IN EMERGING ECONOMIES: THE ROLE OF FED UNCONVENTIONAL MONETARY POLICIES**
Fredy Alejandro Gamboa Estrada (Banco de la República de Colombia)
Contributed Sessions 4 | 08:00 to 09:30

(15) Migration and Tourism | Room 312

Chair: José Flor

TOURISM POLICY, A BIG PUSH TO EMPLOYMENT? EVIDENCE FROM A MULTIPLE SYNTHETIC CONTROL APPROACH
Lucas Figal Garone (Universidad de San Andrés and Inter-American Development Bank)
Co-Authors: Alessandro Maffioli (Inter-American Development Bank), Victoria Castillo (Observatory of Employment and Entrepreneurial Dynamics, Ministry of Labor, Employment, and Social Security), and Lina Salazar (Inter-American Development Bank)

DETERMINANTS OF INTERNATIONAL TOURISM FLOWS
Gabriela López Noria (Banco de México)
Co-Authors: Daniel Chiquiar (Banco de México) and Jorge Herrera (Banco de México)

REGIONAL MIGRATION, INSURANCE AND ECONOMIC SHOCKS: EVIDENCE FROM NICARAGUA
Teresa Molina Millan (Paris School of Economics)

EX ANTE AND EX POST EFFECTS OF NATURAL DISASTERS ON MIGRATION: EVIDENCE FROM PERU
José Flor (Pontificia Universidad Católica del Perú)

(16) Macroeconomics VI | Room 316

Chair: Constantino Hevia

DIMINISHING COMMODITY PRICES AND CAPITAL FLIGHT IN A DUTCH DISEASE AND RESOURCE CURSE ENVIRONMENT: THE CASE OF BOLIVIA
Gover Barja (Universidad Católica Boliviana), David Zavaleta (Universidad Católica Boliviana) and Bernardo Fernandez (Universidad Católica Boliviana)

PARALLEL FOREIGN EXCHANGE MARKETS IN THE 21ST CENTURY? THE VENEZUELAN CASE
José Saboin (Columbia University)

REAL EXCHANGE RATE VARIATIONS, NONTRADED GOODS AND DISAGGREGATED CPI DATA
Marco Hernandez (Banco de México)

REAL EXCHANGE RATES AND COMMODITY PRICES
Constantino Hevia (Universidad Torcuato Di Tella)
(17) Topics in Banking | Room 318

Chair: Daniel Da Mata

PASS-THROUGH, EXPECTATIONS, AND RISKS. WHAT AFFECT CHILEAN BANKS’ INTEREST RATES?
Michael Pedersen (Banco Central de Chile)

BOND FINANCE, BANK CREDIT, AND AGGREGATE FLUCTUATIONS IN AN OPEN ECONOMY
Andrés Fernandez, (Inter-American Development Bank)
Co-Authors: Roberto Chang (Rutgers University; and Adam Gulan, Bank of Finland)

CHANGING THE CLIMATE FOR BANKING: THE ECONOMIC EFFECTS OF CREDIT IN A CLIMATE-VULNERABLE AREA
Daniel Da Mata (Instituto de Pesquisa Econômica Aplicada - IPEA)
Co-Author: Guilherme Resende (Instituto de Pesquisa Econômica Aplicada - IPEA)

(18) Political Economy III | Room 320

Chair: Theodore Kahn

THE POLITICAL EFFECTS OF RESOURCE BOOMS: POLITICAL OUTCOMES, CLIENTELISM AND PUBLIC GOODS PROVISION IN PERU
Stanislao Maldonado, University of California, Berkeley

Angela Milena Rojas Rivera, Universidad de Antioquia
Co-Author: Carlos Andrés Molina Guerra, Universidad de los Andes

COATTAILS AND THE FORCES THAT DRIVE THEM: EVIDENCE FROM MEXICO
Emilio Gutierrez, Instituto Tecnológico Autónomo de México

VICEROYS IN THE STATES? THE POLITICAL ECONOMY OF SUB-NATIONAL FISCAL FEDERALISM IN MEXICO
Theodore Kahn, Johns Hopkins University

Coffee Break | 9:30 to 10:00
Invited Sessions 5 | 10:00 to 11:30

(24) Labor Market Development | Room 106

This session is sponsored by Universidad Privada Boliviana - UPB

Chair: Oscar Molina

UNEMPLOYMENT INSURANCE, JOB SEARCH AND INFORMAL EMPLOYMENT
Lucas Navarro (Universidad Alberto Hurtado), David Margolis (Paris School of Economics) and David Robalino (World Bank)

LABOR POLICIES AND CONFIGURATION OF THE LABOR MARKET IN BOLIVIA
Ricardo Nogales (Universidad Privada Boliviana), Pamela Córdova (Universidad Privada Boliviana), Manuel Urquidi (Inter-American Development Bank) and Brisa Rejas (Universidad Privada Boliviana)

IS THERE A SELF-EMPLOYMENT OF INFORMALITY PREMIUM
Rodolfo Stucchi (Inter-American Development Bank) and Nelson Chacón (Inter-American Development Bank)

(25) Economic Implications of the Turn of the Commodity Cycles | Auditorium

This session is sponsored by Bank for International Settlements - BIS

Chair: Enrique Alberola

COMMODITY AND CAPITAL FLOWS CYCLES AND THE OUTPUT GAP IN LATIN AMERICA
Enrique Alberola (Bank for International Settlements), Marco Lombardi (Bank for International Settlements) and Diego Urbana (Bank for International Settlements)

SOURCES AND CONSEQUENCES OF OIL PRICE FLUCTUATIONS: A VAR APPROACH
Michele Cavallo (Federal Reserve Board), Dario Caldara (Federal Reserve Board) and Matteo Iacoviello (Federal Reserve Board)

MONETARY POLICY IMPLICATIONS OF LOW OIL PRICES
Jesús Bejarano (Banco de la Republica de Colombia), Franz Hamann (Banco de la República de Colombia) and Diego Rodriguez (Banco de la Republica de Colombia)
(26) Decentralization and Development | Room 108

This session is sponsored by LACEA and SEBOL

Chair: Jean Paul Faguet

**IS DECENTRALIZATION GOOD FOR DEVELOPMENT? PERSPECTIVES FROM ACADEMICS AND POLICY MAKERS**
Jean Paul Faguet (London School of Economics) and Caroline Poschl (London School of Economics)

**INSTITUTIONAL DESIGN AND IMPLICIT INCENTIVES IN BOLIVIA’S DECENTRALIZATION MODEL**
Gover Barja (Universidad Católica Boliviana), Sergio Villarroel (Universidad Católica Boliviana) and David Zabaleta (Universidad Católica Boliviana)

**DECENTRALIZATION AND DEVELOPMENT IN LATIN AMERICA: ASIMETRIC DISTRIBUTION OF NATURAL RESOURCE REVENUE**
Juan Pablo Jimenez (ECLAC)

(27) Human Capital and Skills for Life and Work | Lecture Hall

This session is sponsored by CAF – Development Bank for Latin America

Chair: Lucila Berniell

**SOFT SKILLS AND HARD SKILLS IN YOUTH TRAINING PROGRAMS: LONG TERM EXPERIMENTAL EVIDENCE FROM THE DOMINICAN REPUBLIC**
Guillermo Cruces (Universidad de La Plata), Paloma Acevedo (Inter-American Development Bank), Paul Gertler (UC Berkeley) and Sebastian Martinez (Inter-American Development Bank)

**EDUCATION SIGNALING AND MISMATCH**
Leandro Arozamena (Universidad Torcuato Di Tella) and Hernan Ruffo (Universidad Torcuato Di Tella)

**EARLY IMPACTS OF COLLEGE AID**
Eugenio Jiolito (Universidad Alberto Hurtado)
(28) Impact Evaluation of Public Policies in Bolivia | Room 322

This session is sponsored by Inter-American Development Bank - Bolivia
Chair: Rodolfo Stucchi

**EVIDENCE BASED PUBLIC POLICY**
Presenter: Sebastián Galiani

**NUTRITION PROMOTION AND CHILDHOOD OBESITY IN EL ALTO, BOLIVIA: RESULTS FROM A GEOGRAPHIC DISCONTINUITY DESIGN**
Sebastian Martinez (Inter-American Development Bank), Gaston Gertner (Inter-American Development Bank) and Julia Johannsen (Inter-American Development Bank)

**STIMULATING THE DEMAND FOR MATERNAL-CHILD HEALTH CARE: IMPACTS OF A NATIONAL CONDITIONAL CASH TRANSFER PROGRAM IN BOLIVIA**
Sebastian Martinez (Inter-American Development Bank), Pablo Celhay (University of Chicago), Julia Johannsen (Inter-American Development Bank) and Cecilia Vidal (UDAPE)

**FOOD SECURITY AND PRODUCTIVITY: IMPACTS OF TECHNOLOGY ADOPTION IN SMALL SUBSISTENCE FARMERS IN BOLIVIA**
Lina Salazar (Inter-American Development Bank), Julian Aramburu (Inter-American Development Bank), Mario Gonzales (Inter-American Development Bank) and Paul Winters (American University)

(29) 29th Economía Panel Meeting | Room 110

This session is sponsored by Revista Economía
Chair: Sergio Urzua

**INSTITUTIONS, INFORMAL LABOR MARKETS, AND BUSINESS CYCLE VOLATILITY**
Alan Finkelstein Shapiro (Tufts University)
Discussant: Santiago Levy (Inter-American Development Bank)

**ACCESS TO CREDIT AND THE SIZE OF THE FORMAL SECTOR**
Pablo N. D’Erasmo (Federal Reserve Bank of Philadelphia)
Discussant: Guillermo Perry Rubio (Universidad de Los Andes)

(30) World Bank – Inter-American Development Bank Macroeconomic Panel: The Strange Case of Savings in LAC | Room 112

This session is sponsored by Inter-American Development Bank - World Bank
Chair: José Juan Ruiz
Klaus Schmidt-Hebbel (Universidad de Chile)
Augusto de la Torre (World Bank)
Eduardo Cavallo (Inter-American Development Bank)
Luis Carlos Jemio (INESAD)
Keynote Lecture 9 (Presidential Address) & Juan Luis Londoño Prize | Convention Center

Chair: Gustavo Canavire-Bacarra (Universidad EAFIT)

PUBLIC-PRIVATE PARTNERSHIPS: ECONOMIC THEORY AND PUBLIC POLICY
Eduardo Engel (Universidad de Chile)

JUAN LUIS LONDOÑO PRIZE
Eduardo Engel (Universidad de Chile)

Buses depart from UPSA to Biocentro Güembé

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Farewell Lunch | 14:30 | Bio Centro Güembé
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