

**XXI Workshop in International Economics and Finance, Mexico
City, 2018**

Monday, March 12, 2018

9.15-9.30 **Welcoming Remarks**

Session 1

9.30-10.30 **Foreign Exchange Intervention Redux**
Roberto Chang (Rutgers University)
Discussant: Paolo Cavallino (International Monetary Fund)

10.30-11.30 **Fiscal Origins of Monetary Paradoxes**
Nicolás Caramp (UC Davis)
Discussant: Victoria Nuguer (Inter-American Development Bank)

11.30-11.45 **Coffee Break**

Session 2

11.45-12.45 **Of Cities and Slums**
Alexander Monge-Naranjo (Federal Reserve Bank of St. Louis
and Washington University)
Discussant: Daniel da Mata (Instituto de Pesquisa Economica Aplicada)

12.45-14.15 **Lunch**

Policy Session

14.15-16.00 **Monetary Policy Challenges in the Americas**
David Andolfatto (Federal Reserve Bank of St. Louis), Daniel
Chiquiar (Banco de México), Andrés Neumeyer (Banco Central
de la República Argentina) & Carlos Végh (The World Bank)

16.00-16.15 **Coffee Break**

Session 3

16.15-16.45 **The Financial Transmission of Sectoral Shocks: Evidence from the Spanish Housing Bubble**
Tom Schmitz (Bocconi University)

16.45-17.15 **Labor Heterogeneity and the Pattern of Trade**
Alfonso Cebreros Zurita (Banco de México)

17.15-17.45 **Sovereign Default and Optimal Debt Restructuring: A Dynamic Discrete Choice Approach**
Maximiliano Dvorkin (Federal Reserve bank of St. Louis)

20.00 **Conference Dinner at Restaurant El Mayor**

Tuesday, March 13, 2018

Session 4

10.00-11.00 **Macroprudential Policy in the Presence of External Risks**
Ricardo Reyes-Heroles (Federal Reserve Board)
Discussant: Tito Cordella (The World Bank)

11.00-12.00 **Fiscal rules and the sovereign default premium**
Leonardo Martínez (International Monetary Fund)
Discussant: Jessica Roldan (Banco de México)

12.00-12.15 **Coffee Break**

12.15-13.15 **Long-Term Finance and Investment with Frictional Asset Markets**
[Julián](#) Kozłowski (New York University)
Discussant: Sebastian Di Tella (Stanford University)

13.15-14.45

Lunch

Session 5

14.45-15.45

Capital Controls and Firm Performance: The Effects of the Chilean Encaje

Eugenia Andreasen (Universidad de Santiago de Chile)

Discussant: Andrés Fernández (Inter-American Development Bank)

15.45-16.00

Coffee Break

Session 6

16.00-17.00

Monetary News, U.S. Interest Rate and Business Cycles in Emerging Economies

Alejandro Viccondoa (Pontificia Universidad Católica de Chile)

Discussant: Andrew Powell (Inter-American Development Bank)

17.00-18.00

Financial and Price Stability in Emerging Markets: The Role of the Interest Rate

Martín Tobal (Banco de México)

Discussant: Julio Carrillo Abrego (Banco de México)

18.00-18.15

Closing Remarks