



**Microeconomic Aspects of the Globalization of Inflation,  
August 19–20, 2011 Zurich, Switzerland**

**August 18, 2011**

19:00

*Dinner at Restaurant Opera (inside Hotel Ambassador, opposite Hotel Opera)  
Falkenstrasse 6, Zurich*

**August 19, 2011**

**09:30 – 10:30**

**Session I: Microeconomic Studies of ERPT**

Chair Mark Wynne (Federal Reserve Bank of Dallas)

Globalization of Inflation: Micro Evidence on the Imported Input Channel  
By **Julien Martin** (CREST and Paris School of Economics)

*Discussant*

**Natalie Chen (University of Warwick)**

10:30 – 10:45

*Coffee break*

**10:45 – 11:45**

International Trade Price Stickiness and Exchange Rate Pass-through in  
Micro Data: A Case Study on US-China Trade

By **Mina Kim** (Bureau of Labor and Statistics), Jian Wang, and Jason Wu  
**Mathias Hoffmann (University of Zurich)**

*Discussant*

*Lunch at Restaurant Neumarkt*

**13:30 – 14:30**

**Session II: Understanding the determinants of PT Rates**

Chair Andreas Fischer (Swiss National Bank)

Micro, Macro, and Strategic Forces in International Trade Invoicing  
By Linda S. Goldberg and **Cédric Tille** (Graduate Institute Geneva)

*Discussant*

**Jian Wang (Federal Reserve Bank of Dallas)**

**14:30 – 15:30**

How Do Exporters React To Different Exchange Rate Shocks?

By Raphael Auer and **Raphael Schönle** (Brandeis University)

*Discussant*

**Romain Rancière (Paris School of Economics)**

15:30 – 16:00

*Coffee break*

**16:00 – 17:00**

**Session III: Towards an understanding of Pricing-to-Market in GE**

Chair Peter Egger (University of Zurich)

Pass Through in General Equilibrium

By **Saroj Bhattarai** (Penn State University)

*Discussant*

**David Altig (Federal Reserve Bank of Atlanta)**

19:00

*Dinner at Restaurant Haus zum Rüden, Limmatquai 42, Zurich*



SCHWEIZERISCHE NATIONALBANK  
BANQUE NATIONALE SUISSE  
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BANCA NAZIUNALA SVIZRA  
SWISS NATIONAL BANK 

## August 20, 2011

9:00 – 10:00

The Geography of Consumer Prices

By **Attila Ratfai** (Central European University) and Adam Reiff (MNB CEU)

*Discussant*

**Ester Faia** (*University of Frankfurt*)

10:00 – 11:00

**Session IV: Trade, Input Costs, and Productivity**

Chair Raphael Auer (Swiss National Bank)

Effects of Terms of Trade Gains and Tariff Changes on the Measurement of U.S. Productivity Growth

By Robert C. Feenstra, **Benjamin R. Mandel** (Federal Reserve Board),  
Marshall B. Reinsdorf, Matthew J. Slaughter

*Discussant*

**Kim Ruhl** (*New York University*)

11:00 – 11:30

*Coffee break*

11:30 – 12:30

Offshoring Bias in U.S. Manufacturing: Implications for Productivity and Value Added

By Susan N. Houseman, **Christopher J. Kurz**, Paul Lengermann, Benjamin R. Mandel

*Discussant*

**Anthony Landry** (*Federal Reserve Bank of Dallas*)

12:30

*Lunch at Restaurant Neumarkt*

### Organizers

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### Conference secretariat

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