
Conference Programme

Annual International Macroeconomics and Finance (IMF) Meeting

Swiss National Bank (SNB) and Centre for Economic Policy Research (CEPR)

October 06-07, 2017 in Zurich

October 5

19:00 – 22:00 **Dinner** at Quaglinos, Dufourstrasse 4, 8008 Zurich

Day I: October 6

8:30 – 9:00 Coffee and Registration: Swiss National Bank, Fraumünsterstrasse 12, 8001 Zurich

09:00 – 14:00 **Session I: International Aspects of Cyclical Adjustment**

09:00 – 10:00 **“International Spillovers and Local Credit Cycles”**
Yusuf Soner Baskaya (Central Bank of the Republic of Turkey), Julian di Giovanni (Universitat Pompeu Fabra and CEPR), *Sebnem Kalemli-Ozcan* (University of Maryland and CEPR), and Mehmet Fatih Ulu (Central Bank of the Republic of Turkey)

Discussant: Marcel Fratzscher (DIW Berlin, Humboldt-University Berlin and CEPR)

10:00 – 11:00 **“Explaining International Business Cycle Synchronization”**
Robert Kollmann (Université Libre de Bruxelles and CEPR)

Discussant: Galip Kemal Ozhan (University of St. Andrews)

11:00 – 11:30 Coffee Break

11:30 – 12:30 **“Dominant Currency Paradigm”**
Keynote speech from Gita Gopinath (Harvard University)

12:30 – 14:00 **Lunch** at Metropol, Fraumünsterstrasse 12, 8001 Zurich

14:00 – 18:00 **Session II: International Exposure of Banks and Financial Institutions**

14:00 – 15:00 **“Price and Consumption Responses to Large Exchange Rate Shocks: Evidence from the Great Appreciation in Switzerland”**
Raphael Auer (Bank for International Settlements and CEPR), Ariel Burstein (UCLA), and *Sarah Lein* (University of Basel),

Discussant: Natalie Chen (University of Warwick and CEPR)

15:00 – 16:00 **“Foreign Currency Bank Funding and Global Factors”**
Signe Krogstrup (IMF) and *Cédric Tille* (Graduate Institute of International and Development Studies and CEPR)

Discussant: Friederike Niepmann (Federal Reserve Board and CEPR)

16:00 – 16:30	Coffee Break
16:30 – 17:30	<p>Dimensions of Macroprudential Policies” Pierre-Richard Agenor (University of Manchester), Leonardo Gambacorta (Bank for International Settlements and CEPR), <i>Giovanni Lombardo</i> (Bank for International Settlements), Enisse Kharroubi (Bank for International Settlements), and Luiz A. Pereira da Silva (Bank for International Settlements)</p> <p>Discussant: Ester Faia (Goethe University Frankfurt and CEPR)</p>
18:30-22:00	Dinner at Haus zum Rüden, Limmatquai 42, 8001 Zurich

Day II: October 7

08:00 – 08:30	Coffee
08:30 – 13:00	<p>Session III: International Trade and Currency Depreciations</p>
08:30 – 09:30	<p>“The Macroeconomic Effects of Trade Tariffs: Revisiting The Lerner Symmetry Result” <i>Jesper Lindé</i> (IMF and CEPR) and Andrea Pescatori (IMF)</p> <p>Discussant: Luca Dedola (European Central Bank and CEPR)</p>
09:30 – 10:30	<p>“Precaution Versus Mercantilism: Reserve Accumulation, Capital Controls, and the Real Exchange Rate” <i>Woo Jin Choi</i> (Korea Development Institute) and Alan M. Taylor (University of California and CEPR)</p> <p>Discussant: Kenza Benhima (Université de Lausanne and CEPR)</p>
10:30 – 11:00	Coffee Break
11:00 – 12:00	<p>“(Un)Competitive Devaluations and Firm Dynamics: Evidence from Abenomics” <i>Alexander Rodnyansky</i> (Princeton University)</p> <p>Discussant: Federica Romei (Stockholm School of Economics and CEPR)</p>
12:00 – 13:00	<p>“Currency Depreciation and Emerging Market Corporate Distress” <i>Valentina G. Bruno</i> (American University and CEPR) and Hyun Song Shin (Bank for International Settlements and CEPR)</p> <p>Discussant: Harald Hau (University of Geneva and CEPR)</p>
13:00	Lunch at Metropol, Fraumünsterstrasse 12, 8001 Zurich

Organising committee:

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