

MACROECONOMICS IN EMERGING MARKETS



In honor of Martín Uribe
Robert A. Mundell Professor of Economics,
Columbia University

Thank you to our organizers and sponsors:

Pablo Ottonello, University of Maryland
Vivian Yue, Emory University

 COLUMBIA | ECONOMICS
Program for Economic Research

Questions throughout the conference can be directed towards
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PROGRAM

Friday, May 3, 2024

Location: The Forum, Columbia University

601 W 125th St., New York, NY 10027

SCHEDULE

11AM - 11:15AM: OPENING REMARKS

Vivian Yue, Emory University

Pablo Ottonello, University of Maryland

11:15AM - 12:15PM: OFFICIAL SOVEREIGN DEBT

*Cristina Arellano, Fed. Reserve Bank of Minneapolis; Leonardo Barreto, Fed. Reserve Bank of Minneapolis

Discussant: Andy Neumeyer, Universidad Torcuato Di Tella

Chair: Javier García-Cicco, Universidad de San Andrés

12:15PM-12:30PM BREAK

12:30PM - 1:30PM: KEYNOTE ADDRESS "OPTIMAL MONETARY POLICY WITH STATE-DEPENDENT PRICING" & LUNCH (PROVIDED)

Keynote Speaker: Michael Woodford, Columbia University

Chair: Christopher Sims, Princeton University

1:30PM-2:00PM BREAK

2:00PM - 3:00PM: THE EXCHANGE RATE AS AN INDUSTRIAL POLICY

Pablo Ottonello, University of Maryland; *Diego Perez, New York University; and William Witheridge, New York University

Discussant: Jesse Schreger, Columbia University

Chair: Thuy Lan Nguyen, Fed. Reserve Bank of San Francisco

3:00PM-3:30PM BREAK

3:30PM - 4:30PM: CAGAN TO RAMSEY: OPTIMAL FINANCIAL REPRESSION

Ivan Werning, MIT

Discussant: Mariana García-Schmidt, Banco Central de Chile

Chair: Jess Benhabib, New York University

4:30PM-4:45PM BREAK

4:45PM - 5:45PM: MONETARY POLICY AND THE SHORT RATE DISCONNECT IN EMERGING ECONOMIES

Pierre De Leo, University of Maryland; Gita Gopinath, International Monetary Fund;

*Şebnem Kalemli-Özcan, University of Maryland

Discussant: Wenxin Du, Columbia University

Chair: Ozge Akinci, Federal Reserve Bank of New York

6:00PM - 9:00PM: RECEPTION FOLLOWED BY DINNER (BY INVITATION)

Saturday, May 4, 2024

Location: Faculty House, Columbia University

64 Morningside Drive, New York, NY 10027

(access is through 411 W 116th St)

SCHEDULE

8:30AM - 9AM: BREAKFAST (PROVIDED)

9AM - 10AM: THE SURGE IN EMERGING MARKETS' INTERNATIONAL RESERVES AND THE RISE IN GLOBAL VOLATILITY

*Enrique Mendoza, University of Pennsylvania; Vincenzo Quadrini, University of Southern California

Discussant: Mark Aguiar, Princeton University

Chair: Jennifer La'O, Columbia University

10AM-10:15AM BREAK

10:15AM - 11:15AM: SANCTIONS AND THE EXCHANGE RATE

*Oleg Itskhoki, UCLA; Dmitry Mukhin, London School of Economics

Discussant: Yan Bai, University of Rochester

Chair: Linda Goldberg, Federal Reserve Bank of New York

11:15AM-11:30AM BREAK

11:30AM - 12:30PM: LABOR MOBILITY AND UNEMPLOYMENT IN A CURRENCY UNION

Erin Gibson, University of Michigan; Christopher House, University of Michigan;

Christian Proebsting, Ecole Polytechnique Federale de Lausanne; *Linda Tesar, University of Michigan

Discussant: Fabrizio Perri, Federal Reserve Bank of Minneapolis

Chair: Vivian Yue, Emory University

12:30PM - 1:30PM: LUNCH (PROVIDED)

1:30PM - 2:30PM: EMPIRICAL INVESTIGATION OF A SUFFICIENT STATISTIC FOR MONETARY SHOCKS

*Fernando Alvarez, University of Chicago; Andrea Ferrara, Northwestern University;

Erwan Gautier, Banque de France; Herve Le Bihan, Banque de France and Curtin

University; Francesco Lippi, LUISS University

Discussant: Louphou Coulibaly, University of Wisconsin

Chair: Juan Pablo Nicolini, Fed. Reserve Bank of Minneapolis

2:30PM-2:45PM BREAK

2:45PM - 4:00PM: POLICY PANEL: ARGENTINA IN THE CURRENT GLOBAL ENVIRONMENT

Panelists: Guillermo Calvo, Columbia University; Federico Sturzenegger, Universidad de San Andres; Silvana Tenreyro, LSE

Chair: Argia Sbordone, Federal Reserve Bank of New York

4:00PM-4:15PM: CLOSING REMARKS

Martín Uribe, Columbia University

4:15: ADJOURN

PROGRAM

PARTICIPANTS

Miguel Acosta-Henao
Hassan Afrouzi
Mark Aguiar
Marco Airaud
Ozge Akinci
Laura Alfaro
Fernando Alvarez
Sakai Ando
Cristina Arellano
Marina Azzimonti
Yan Bai
Jess Benhabib
Gianluca Benigno
Javier Bianchi
Giovanni Bonfanti
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Marco Del Negro
Amanda Dos Santos
Wenxin Du
Andres Fernandez
Javier Garcia-Cicco
Mariana García-Schmidt
Marc Giannoni
Linda Goldberg
Patricio Goldstein
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Yoon Jo
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Seunghoon Na
Andy Neumeyer
Thuy Lan Nguyen
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Pablo Ottonello
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Diego Perez
Fabrizio Perri
Gabriel Picone
Tracey Picone
Alessandro Rebucci
Argia Sbordone
Stephanie Schmitt-Grohe
Jesse Schreger
David Sekiguchi
Hernán D. Seoane
Samer Shousha
Chris Sims
Anurag Singh
Cesar Sosa-Padilla
Federico Sturzenegger
Alan Taylor
Silvana Tenreyro
Ken Teoh
Linda Tesar
Martin Uribe
Ivan Werning
Michael Woodford
Vivian Yue
Felipe Zanna
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