

# Barcelona GSE Summer Forum

Balmes Building – Balmes 132, Barcelona

## INTERNATIONAL CAPITAL FLOWS

June 8-9, 2017 Room 507

### PROGRAM FOR THURSDAY, JUNE 8

09:15	<i>Registration</i>
<b>Session 1</b>	
09:30-10:15	<b>NUNO COIMBRA</b> (Paris School of Economics) “Financial Cycles with Heterogeneous Intermediaries” (with Helene Rey)
10:15-11:00	<b>SERGIO DE FERRA</b> (Stockholm University) “External Imbalances, Gross Capital Flows and Sovereign Debt Crises”
11:00-11:30	<i>Coffee Break*</i>
<b>Session 2</b>	
11:30-12:15	<b>ILLENIN KONDO</b> (Federal Reserve Board) “Inflation, Debt, and Default” (with Sewon Hur and Fabrizio Perri)
12:15-13:00	<b>LAURA SUNDER-PLOSSMANN</b> (University of Copenhagen) “Inflation, Default and Sovereign Debt: the Role of Denomination and Ownership”
13:00-14:30	<i>Lunch*</i>
<b>Session 3</b>	
14:30-15:15	<b>IGNACIO PRESNO</b> (Federal Reserve Board) “Fiscal Policy, Sovereign Risk, and Unemployment” (with Javier Bianchi and Pablo Ottonello)
15:15-16:00	<b>JUAN CARLOS HATCHONDO</b> (Indiana University) “Sovereign Cocos and the Reprofitting of Debt Payments” (with Yasin Kursat Onder, Leonardo Martínez and Francisco Roch)
16:00-16:30	<i>Coffee Break*</i>
<b>Session 4</b>	
16:30-17:15	<b>ANIL ARI</b> (University of Cambridge) “Sovereign Risk and Bank Risk-Taking”
17:15-18:00	<b>ORKUN SAKA</b> (Cass Business School, City, University of London) “Domestic Banks as Lightning Rods? Home Bias during Eurozone Crisis”
21:00	<i>Workshop Dinner*</i>

## PROGRAM FOR FRIDAY, JUNE 9

Session 1	
09:30-10:15	<b>ANDREA FERRERO</b> (University of Oxford) “International Credit Supply Shocks” (with Ambrogio Cesa-Bianchi and Alessandro Rebucci)
10:15-11:00	<b>GALINA HALE</b> (Federal Reserve Bank of San Francisco) “U.S. Monetary Policy and Fluctuations of International Bank Lending” (with Stefan Avdjiev)
11:00-11:30	<i>Coffee Break*</i>
Session 2	
11:30-12:15	<b>DIRK NIEPELT</b> (Study Center Gerzensee & University of Bern) “Domestic and External Debt and Default”
12:15-13:00	<b>ENRICO MALLUCCI</b> (Federal Reserve Board) “Selective Sovereign Defaults”
13:00-14:30	<i>Lunch*</i>
Session 3	
14:30-15:15	<b>AMBROGIO CESA-BIANCHI</b> (Bank of England) “Foreign Booms, Domestic Busts: the Global Dimension of Banking Crises” (with Fernando Eguren-Martin and Gregory Thwaites)
15:15-16:00	<b>RICARDO CORREA</b> (Federal Reserve Board) “Cross-Border Bank Flows and Monetary Policy” (with Teodora Paligorova, Horacio Saprizza and Andrei Zlate)
16:00-16:30	<i>Coffee Break*</i>
Session 4	
16:30-17:15	<b>TOMAS WILLIAMS</b> (UPF and Barcelona GSE) “Capital Inflows, Sovereign Debt and Bank Lending: Micro-Evidence from an Emerging Market”
17:15-18:00	<b>ERIC MONNET</b> (Bank of France, Paris School of Economics and CEPR) “Has Globalization Really Increased Business Cycle Synchronization?” (with Damien Puy)

### Workshop Organizers:

- **FERNANDO BRONER** (CREI, UPF, and Barcelona GSE)
- **AITOR ERCE** (European Stability Mechanism)
- **LUCA FORNARO** (CREI, UPF, and Barcelona GSE)
- **ALBERTO MARTÍN** (CREI, UPF, and Barcelona GSE)

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\* Coffee breaks and lunches are provided by the organization.

\*\* Dinner is provided by CREI through the European Research Council (ERC) under the European Union's Seventh Framework Programme (FP7/2007-2013) / ERC Consolidator Grant Agreement no. 615651 (“The Macroeconomics of Collateral”)