Thursday, August 21st

Session I: Macroeconomic Dynamics - Chair: Felipe Meza, ITAM

9:00-9:15 Registration

9:15-10:15 Diego Comin, Harvard Business School
“The Persistence of Business Cycles” (with M. Gertler)
Discussant: Manuel Santos, U. of Miami

10:20-11:20 Federico Mandelman, Federal Reserve Bank of Atlanta
“Labor Market Polarization and International Macroeconomic Dynamics”
Discussant: Juan Carlos Córdoba, Iowa State U.

11:20-11:35 Coffee break

Session II: Financial Markets – Chair: Carlos Urrutia, ITAM

11:35-12:35 Viktor Tsyrennikov, Cornell U.
“The Case for Incomplete Markets” (with L. Blume, T. Cogley, D. Easley and T. Sargent)
Discussant: V.V. Chari, U. of Minnesota

12:40-13:40 Juan Carlos Hatchondo, Indiana University
“International Reserves and Rollover Risk” (with J. Bianchi and L. Martinez)
Discussant: Carlos Montoro, Bank for International Settlements

13:45-15:30 Lunch

FUNDEF Session - Chair: Guillermo Zamarripa, FUNDEF

15:30-16:30 Felipe Meza, ITAM
“Credit, Misallocation and TFP: The Case of Mexico 2003-2010” (with S. Pratap and C. Urrutia)
Discussant: Ana María Aguilar, Banco de México

16:35-17:35 Jorge Alonso, ITAM
“Informality and Social Security” (with M. Mendes Tavares)
Discussant: Adrián Peralta-Alva, International Monetary Fund

19:30-21:30 Official dinner at “Casa de La Marquesa”, near ITAM’s Rio Hondo campus.
(A minivan will pick us up from the Hotel entrance at 19:00)
Friday, August 22nd

Session III: Fiscal Policy - Chair: Jorge Alonso, ITAM

9:00-10:00 Alejandro Badel, Federal Reserve Bank of Saint Louis
“Taxing Top Earners: A Human Capital Perspective” (with M. Huggett)
Discussant: Marina Mendes Tavares, ITAM

10:05-11:05 Thien Nguyen, Wharton School, U. of Pennsylvania
“Fiscal Policy and the Distribution of Consumption Risk” (with M. Croce and L. Schmid)
Discussant: Rodolfo Manuelli, Washington U. in St. Louis

11:05-11:20 Coffee break

Session IV: Sovereign Debt - Chair: Rahul Giri, ITAM

11:20-12:20 Enrique Mendoza, U. of Pennsylvania
“Saving Europe?: The Unpleasant Arithmetic of Fiscal Austerity in Integrated Economies” (with L. Tesar and J. Zhang)
Discussant: Jorge Roldós, International Monetary Fund

“On the Optimality of Financial Repression” (with V. Chari and P. Kehoe)
Discussant: Igor Livshits, U. of Western Ontario

13:30-15:30 Lunch (taquiza)

Session V: Banking and Finance - Chair: Marina Mendes Tavares, ITAM

15:30-16:30 Vincenzo Quadrini, U. of Southern California
“Bank Asset Channel”
Discussant: Satyajit Chatterjee, Federal Reserve Bank of Philadelphia

16:35-17:35 Saki Bigio Columbia U.
“Banks, Liquidity Management and Monetary Policy” (with J. Bianchi)
Discussant: Erwan Quintin, U. of Wisconsin

We would like to acknowledge the generous financial support of the Fundación de Estudios Financieros (FUNDEF). Next year’s edition of the conference will take place in Philadelphia.