

WEST COAST WORKSHOP IN INTERNATIONAL FINANCE

November 3, 2017

Santa Clara University

Lucas 107

PRELIMINARY AGENDA

8:30-9:00 Coffee and Rolls

Exchange Rates and Monetary Policy, Chair: Grace Gu (UCSC)

9:00-9:45 “Currency Manipulation,” Tarek Hassan (U. Chicago), **Thomas Mertens** (FRB San Francisco), and Tony Zhang (U. Chicago)
Discussant: Romain Ranciere (USC)

9:45-10:30 “Should Central Banks Worry about Nonlinearities of their Large-Scale Macroeconomic Models?” Vadym Lepetyuk (Bank of Canada), Lilia Maliar (Stanford), and **Serguei Maliar** (Santa Clara University)
Discussant: Zheng Liu (FRB San Francisco)

10:30-10:45 Break

Macprudential Interactions, Chair: Fernanda Nechio (FRB San Francisco)

10:45-11:30 “Optimal Macprudential and Monetary Policy in a Currency Union,” **Dmitriy Sergeyev** (Bocconi University)
Discussant: Giacomo Candian (HEC Montréal)

11:30-12:15 “Managing Capital Flows in the Presence of External Risks,” **Ricardo Reyes-Heroles** (Federal Reserve Board) and Gabriel Tenorio (Boston Consulting Group)
Discussant: Sebastian Di Tella (Stanford)

12:15-1:45 Lunch

Credit, Chair: Goncalo Pina (SCU)

1:45-2:30 “U.S. Monetary Policy and Emerging Markets Credit Cycles,” **Falk Bräuning** (FRB Boston), Victoria Ivashina (Harvard)
Discussant: Vincenzo Quadrini (USC)

2:30-3:15 “The Pricing of Sovereign Risk under Costly Information,” **Grace Gu** (UCSC) and Zachary Strangeby (U. Notre Dame)
Discussant: Ric Fernholz, (Claremont-McKenna)

3:15-3:30 Break

Business Cycles, Chair: Thuy Lan Nguyen (SCU)

3:30-4:15 “Protectionism and the Business Cycle,” Alessandro Barattieri (Collegio Carlo Alberto), Matteo Cacciatore (HEC Montréal), **Fabio Ghironi** (University of Washington)
Discussant: Kathryn Russ (UC Davis)

4:15-5:00 “Are Responses to Demand Shocks State Dependent?” **Christoph Boehm** (Princeton & UT Austin), Aaron Flaaen (Federal Reserve Board), Nitya Pandalai-Nayar (Princeton & UT Austin)
Discussant: Hikaru Saijo (UCSC)

5:00-7:30 Reception and Dinner in the Adobe Lodge

The workshop organizing committee includes: Adrien Auclert, Stanford University; Yu-chin Chen, University of Washington; Michael Melvin, UC San Diego; Fernanda Nechio, Federal Reserve Bank of San Francisco, Romain Ranciere; USC, Andrew Rose, UC Berkeley; Kathryn Russ, UC Davis; Helen Popper, Santa Clara University (Co-Chair); Grace Weishi Gu, UC Santa Cruz (Co-Chair). The workshop is sponsored by the Department of Economics at Santa Clara University, the Department of Economics at UC Santa Cruz, and the Federal Reserve Bank of San Francisco.