

**Monday, March 20, 2017 | Sala Bosch, BCRA**10.15-10.30 **Welcoming Remarks**

Emilio Espino (UTDT)

**Money & Banking**

Chair: Juan Pablo Nicolini (UTDT &amp; Minneapolis FED)

10.30-11.30 **The I-Theory of Money**

Yuliy Sannikov (Princeton University)

Discussant: Ivan Werning (MIT)

11.30-12.30 **Financial Repression: Evidence and Theory**

V.V. Chari (University of Minnesota)

Discussant: Pablo Kurlat (Stanford University)

12.30-14.00 **Lunch****Financial Intermediation**

Chair: Andrew Powell (Inter-American Development Bank)

14.00-15.00 **Credit Supply Shocks, Network Effects, and the Real Economy**

Enrique Moral-Benito (Bank of Spain)

Discussant: Andrew Powell (Inter-American Development Bank)

15.00-16.00 **Optimal Regulation of Financial Intermediaries**

Sebastián Di Tella (Stanford University)

Discussant: Huberto Ennis (Richmond FED)

16.00-16.30 **Coffee Break****Capital Flows in Emerging Markets**

Chair: Andrés Neumeyer (Banco Central de la República Argentina)

16.30-17.30 **Fiscal Policy, Sovereign Risk and Unemployment**

Ignacio Presno (Federal Reserve Board)

Discussant: Juan Sánchez (St. Louis FED)

17.30-18.00 **Balance Sheet Effects in Colombia Non-Financial Firms**

César Pabón (Fedesarrollo)

Discussant: Tito Cordella (The World Bank)

18.00-18.30 **Taper Tantrums: QE, its Aftermath and Emerging Market Capital Flows**

Anusha Chari (University of North Carolina at Chapel Hill)

Discussant: Tito Cordella (The World Bank)

20.00 **Conference Dinner at Happening**

**Tuesday, March 21, 2017 | Sala Bosch, BCRA**

**Labor Market Dynamics**

Chair: Emilio Espino (UTDT)

- 10.30-11.30 **Labor Market Dynamics After Nominal Devaluations**  
Andres Drenik (Columbia University)  
Discussant: Andrés Fernández (Inter-American Development Bank)
- 11.30-12.30 **The Unemployment Accelerator**  
Andrés Blanco (University of Michigan)  
Discussant: Alberto Martín (CREI)
- 12.30-14.00 **Lunch**

**Challenges in Economic Policy**

Chair: Samuel Pienknagura (The World Bank)

- 14.00-14.30 **Is The Monetarist Arithmetic Unpleasant?**  
Martin Uribe (Columbia University)
- 14.30-15.15 **Monetary and Fiscal History of Latin America**  
Juan Pablo Nicolini (UTDT & Minneapolis FED)
- 15.15-16.00 **Panel with Chief Economists**  
Daniel Chiquiar (Banco de México)  
Carlos Viana de Carvalho (Banco Central do Brasil)  
Andrés Neumeyer (Banco Central de la República Argentina)
- 16.00-16.30 **Coffee Break**

**Technology, Finance and Development**

Chair: Ernesto Schargrotsky (UTDT)

- 16.30-17.15 **Keynote Address:** Robert E. Hall (Stanford University)  
**Secular Stagnation in Modern Economies**
- 17.15-18.00 **Closing Remarks:** Federico Sturzenegger (President, Banco Central de la República Argentina)  
**Finance and Development**

