

## BSE SUMMER FORUM

Casa Convalescència – Sant Antoni Maria Claret, 171, Barcelona

### INTERNATIONAL FINANCE AND MACROECONOMICS

JUNE 7-8, 2022 Room 16 (First floor)

### PROGRAM FOR TUESDAY, JUNE 7

09:00	<i>Registration</i>
<b>Session 1: Capital flows and misallocation</b>	
09:20 - 10:10	Fadi Hassan (Banca d'Italia and CEPR) "International Financial Flows and Misallocation: Evidence from Micro Data" (with Federico Cingano)
10:10 - 11:00	Sofia Bauducco (Banco Central de Chile) "Beware the Side Effects: Capital Controls, Misallocation and Welfare" (with Enrique Mendoza, Eugenia Andreasen and Evangelina Dardati)
11:00 - 11:30	<i>Coffee Break*</i>
<b>Session 2: International portfolios</b>	
11:30 - 12:20	Walker Ray (London School of Economics) "A Preferred-Habitat Model of Term Premia, Exchange Rates, and Monetary Policy Spillovers" (with Pierre-Olivier Gourinchas and Dimitri Vayanos)
12:20 - 13:10	Philippe Bacchetta (University of Lausanne) "International Portfolio Choice with Frictions: Evidence from Mutual Funds" (with Simon Tièche and Eric van Wincoop)
13:10 - 14:30	<i>Lunch*</i>
<b>Session 3: Policy in the Open Economy I</b>	
14:30 - 15:20	Albert Queralto (Federal Reserve Board) "Uncertainty Shocks, Capital Flows, and International Risk Spillovers" (with Ozge Akinci and Sebnem Kalemli-Ozcan)
15:20 - 16:10	Ester Faia (Goethe University) "Granular Investors and International Bond Prices: Scarcity-Induced Safety" (with Juliana Salomao, Alexia Ventula Veghazy)
16:10 - 16:40	<i>Coffee Break*</i>
21:00	<i>Workshop Dinner* (by invitation only)</i>

## PROGRAM FOR TUESDAY, JUNE 8

### Session 4

09:20 - 10:10	Sergio de Ferra (Oxford University) "Why Does Capital Flow from Equal to Unequal Countries?" (with Kurt Mitman and Federica Romei)
10:10 - 11:00	Sarah Mouabbi (Banque de France) "The Origins of Commodity Price Fluctuations" (with Evgenia Passari and Adrien Rousset Planat)
11:00 - 11:30	Coffee Break*

### Session 5

11:30-12:20	Liliana Varela (London School of Economics) "Five Facts about the UIP Premium" (with Sebnem Kalemni-Ozcan)
12:20 - 13:10	Aitor Erce (Universidad Pública de Navarra) "A Journey in the History of Sovereign Defaults on Domestic-Law Public Debt" (with Enrico Mallucci and Mattia Picarelli)
13:10 - 14:30	Lunch*

### Session 6

14:30 - 15:20	Björn Richter (Universitat Pompeu Fabra and Barcelona School of Economics) "When Two Become One: Foreign Capital and Household Credit Expansion" (with Lukas Diebold)
15:20 - 16:10	Federico Di Pace (Bank of England) "The Brexit Vote, Productivity Growth and Macroeconomic Adjustments in the United Kingdom" (with Ben Broadbent, Thomas Drechsel, Richard Harrison and Silvana Tenreyro)
16:10	Goodbye coffee*

### Workshop Organizers:

- FERNANDO BRONER (CREI, UPF and BSE)
- LUCA FORNARO (CREI, UPF and BSE)
- ALBERTO MARTIN (CREI, UPF and BSE)

The organizers gratefully acknowledge financial support of the Centre de Recerca en Economia Internacional (CREI), through the European Research Council (ERC), under the European Union's Horizon 2020 Research and Innovation Programme, Grant Agreement 851896 (Economic Fluctuations, Productivity Growth and Stabilization Policies: A Keynesian Growth Perspective).

The BSE Summer Forum is one of the initiatives supported by the Severo Ochoa Research Excellence Program (CEX2019-000915-S) through Spain's State Research Agency (Agencia Estatal de Investigación - AEI).

\* Meals are provided by CREI through the European Research Council (ERC), under the European Union's Horizon 2020 Research and Innovation Programme, Grant Agreement 851896 (Economic Fluctuations, Productivity Growth and Stabilization Policies: A Keynesian Growth Perspective).