

BSE SUMMER FORUM

UPF Balmes Building, Balmes 132 - Barcelona

International Finance and Macroeconomics
June 15-16, 2023 Room 411 (4th Floor)

PROGRAM FOR THURSDAY, JUNE 15

13:00-14:20	<i>Registration and lunch</i>
Session 1: Depreciation and crises	
14:20-15:10	Masao Fukui (Boston University) The Macroeconomic Consequences of Exchange Rate Depreciation (with Emi Nakamura; Jon Steinsson)
15:10-16:00	Andy Neumeyer (Universidad Torcuato Di Tella) A Model of Balance of Payment Crises with Capital Controls (with Emilio Espino)
16:00-16:30	<i>Coffee Break*</i>
Session 2: Global currencies	
16:30-17:20	Christopher Clayton (Yale School of Management) Internationalizing Like China (with Amanda Dos Santos, Matteo Maggiori, Jesse Schreger)
17:20-18:10	Kai Arvai (Banque de France) Privilege Lost? The Rise and Fall of a Global Dominant Currency
20:30	<i>Workshop Dinner*(By invitation only)</i>

PROGRAM FOR FRIDAY, JUNE 16

Session 4: Sovereign Debt	
09:20 - 10:10	Carlo Galli (Carlos III de Madrid) Dealing with Heterogeneous Creditors in Sovereign Bond Restructurings (with Stephane Guibaud)
10:10 - 11:00	Gaston Chaumont (University of Rochester) Sovereign Debt and Credit Default Swaps (with Grey Gordon, Bruno Sultanum, Elliot Tobin)

11:00 - 11:30 *Coffee Break**

Session 5: Frictions and Capital Flows

11:30 - 12:20 **Lorena Keller** (Wharton, University of Pennsylvania)
Arbitraging Covered Interest Rate Parity Deviations and Bank Lending

12:20 - 13:10 **Paul Fontanier** (Yale School of Management)
Dollar Debt and the Global Financial Cycle

13:10 - 14:20 *Lunch**

Session 6: Global Capital Allocation

14:20 - 15:10 **Bruno Pellegrino** (Smith, University of Maryland)
Barriers to Global Capital Allocation (with Enrico Spolaore, Romain Wacziarg)

15:10 - 16:00 **Paulina Restrepo** (St. Louis Fed)
The Consequences of Bretton Woods' International Capital Controls and the High Value of Geopolitical Stability (with Lee Ohanian, Diana Van Patten, Mark Wright)

16:00 *Goodbye coffee**

Workshop Organizers:

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

The workshop is funded by CREI through the European Research Council (ERC) under the European Union's Horizon 2020 Research and Innovation Programme (101052964 - MACROTRENDS_FINANCE) and through the Spanish Ministry of Science and Innovation grant PID2021-125741NB-I00).

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 (101052964 - MACROTRENDS_FINANCE) and through the Spanish Ministry of Science and Innovation grant PID2021-125741NB-I00).