Thursday, May 7

8:00 a.m. – 8:45  Breakfast
River Room

8:45 a.m. – 8:55  Introduction to Conference and Welcoming Remarks
Sam Schulhofer-Wohl, SVP and Director of Research
Federal Reserve Bank of Minneapolis

9:00 a.m. – 9:50  “Monetary Unions in a Political Economy Model of Fiscal and Monetary Policy Interaction”  
David Miller (BOG)
Discussant:  Fernando Martin (St. Louis)

10:00 a.m. – 10:50  “Financial Heterogeneity and Monetary Union” Simon Gilchrist, Raphael Schoenle, Jae Sim (BOG), and Egon Zakrajsek
Discussant:  Mathias Trabandt (BOG)

11:00 a.m. – 11:50  No Guarantees, No Trade: How Banks Affect Export Patterns”  
Friederike Niepmann (NY) and Tim Schmidt-Eisenlohr
Discussant:  Mitchell Berlin (PHL)

12:00 p.m. – 1:00  Box Lunch
River Room

Sovereign Debt Session

1:00 p.m. – 1:45  “Sovereign Default and the Choice of Maturity”  
Juan Sanchez (St. Louis), Horacio Sapriza and Emircan Yurdagul

2:00 p.m. – 2:45  “Sovereign Risk and Bank Balance Sheets: The Role of Macroporudential Policies”  
Emine Boz, Pablo N. D’Erasmo, and C. Bora Durdu (BOG)

3:00 p.m. – 3:45  “International Reserves and Rollover Risk”  
Javier Bianchi (MPLS), Juan Carlos Hatchondo, and Leonardo Martinez

4:00 p.m. – 4:45  “Sovereign Risk, Currency Risk, and Corporate Balance Sheets”  
Wenxin Du (BOG) and Jesse Schreger
5:00 p.m. – 5:45
“Indeterminacy in Sovereign Debt Markets: An Empirical Investigation”
Luigi Bocola (MPLS) and Alessandro Dovis

Discussants: Manuel Amador (MPLS), Cristina Arellano (MPLS), Satyajit Chatterjee (PHL), Galina Hale (San Fran), and Jing Zhang (Chicago)

5:45 p.m. – 6:30 Cocktail Hour

6:30 p.m. - Conference Dinner
The Reserve

Friday, May 8

8:15 a.m. – 9:00 Breakfast

9:00 a.m. – 9:50 “Capital Account Openness and Unemployment” Qingyuan Du, Jun Nie (KC), and Shang Jin Wei
Discussant: Fabrizio Perri (MPLS)

10:00 a.m. – 10:50 “Liquidity Traps and Capital Flows” Sushant Acharya (NY) and Julien Bengui
Discussant: Ozge Akinci (BOG)

11:00 a.m. – 11:50 “Evolving Comparative Advantage, Sectoral Linkages, and Structural Change” Michael Sposi (Dallas)
Discussant: Kei-Mu Yi (MPLS)

Noon - Box lunch