Global Crisis and Latin American Economies
November 16, 2012
Davidson Conference Center, USC

Time Allocation:
Presenters – 35 minutes
Chair of the Session, Discussant and Questions from the floor – 20 minutes

PROGRAM

Friday, November 16th, 2012

8:00-8:45 a.m.  Registration and Continental Breakfast

8:45-9:00 a.m.  WELCOME

Hashem Pesaran, John E. Elliott Chair of Economics and
Director of the Centre for Applied Economics, USC
Dornsife

9:00-9:55 a.m.  SESSION I – “On the Transmission of External Shocks to
Latin America – Has Latin America Truly Changed?”

Chair: Simon Wilkie, University of Southern California

Speaker: Sebastian Edwards, University of California Los
Angeles

Discussant: Hashem Pesaran, University of Southern
California

9:55-10:10 a.m.  Coffee Break
10:10-11:05 a.m.  SESSION II – “The Impact of the US and the European Crises on Latin American and the Caribbean Economies”

Chair: Luisa Blanco Raynal, Pepperdine University

Speaker: Alessandro Rebucci, InterAmerican Development Bank

Discussant: Jeff Nugent, University of Southern California

11:05-12:00 p.m.  SESSION III – “International Borrowing Cycles: Latin America since Independence”

Chair: Marcelle Chauvet, University of California Riverside

Speaker: Graciela Kaminsky, George Washington University

Discussant: Gonçalo Pina, Santa Clara University

12:00-1:00 p.m.  Conference Lunch – Vineyard Room

1:00-1:55 p.m.  SESSION IV – “Macroprudential Policies in Latin American Economies”

Chair: Cheng Hsiao, University of Southern California

Speaker: Carlos Vegh, University of Maryland

Discussant: Robert Dekle, University of Southern California

1:55-2:10 p.m.  Coffee Break
2:10-3:05 p.m. **SESSION V** – “Common Shocks, Asymmetric Effects: Business Cycles in Latin America”

*Chair:* Geert Ridder, University of Southern California

*Speaker:* Marcelle Chauvet, University of California Riverside and Irineu de Carvalho, International Monetary Fund

*Discussant:* Alessandro Rebucci, InterAmerican Development Bank

3:05-3:20 p.m. **Coffee Break**

3:20-4:15 p.m. **SESSION VI** – “Modeling Sovereign Credit Spreads with International Macro Factors: The Case of Brazil 1998-2009”

*Chair:* Jeff Nugent, University of Southern California

*Speaker:* Zhuoshi Liu, Bank of England

*Discussant:* Jose Antonio Rodriguez-Lopez, University of California Irvine

4:15-5:10 p.m. **SESSION VII** – “Lessons from Latin-American Crises for the Eurozone”

*Chair:* Alessandro Rebucci, InterAmerican Development Bank

*Speaker:* Aaron Tornell, University of California Los Angeles

*Discussant:* Kenneth M Kletzer, University of California Santa Cruz
5:15-6:00 p.m.  PANEL DISCUSSION

Hashem Pesaran, University of Southern California
Sebastian Edwards, University of California Los Angeles
Graciela Kaminsky, George Washington University
Aaron Tornell, University of California Los Angeles
Carlos Vegh, University of Maryland

Concluding Remarks:
Hashem Pesaran, University of Southern California

7:00 p.m.  Conference Dinner