



CAFRAL Annual Conference

Financial system and Macroeconomy in Emerging Economies

Mumbai: December 10-11, 2018

Monday, December 10

- 9.00 am: Registration and welcome
- 9.15 am: Opening remarks
- 9.30 am: Viral Acharya, Reserve Bank of India
Kicking the Can Down the Road: Government Interventions in the (European) Banking Sector
Keynote talk
- 10.30 am: **Coffee break**
- 10.45 am: Luis Servén, World Bank
Gross Capital Flows, Common Factors, and the Global Financial Cycle
Discussant: Shekhar Tomar, Reserve Bank of India
- 11.45 am: Arvind Krishnamurthy, Stanford University
Dollar Safety and the Global Financial Cycle
Discussant: Rohit Lamba, Pennsylvania State University
- 12.45 pm: **Lunch**
- 2.00 pm: Plutarchos Sakellaris, Athens University of Economics and Business
Investment Slumps During Financial Crises: The Role of Credit Constraints
Discussant: Jay Surti, IMF and Reserve Bank of India
- 3.00 pm: **Coffee break**
- 3.15 pm: Rishab Kirpalani, Pennsylvania State University
Fiscal Rules, Bailouts and Reputation in Federal Governments
Discussant: Sushant Acharya, FRB New York

4.15 pm: Valerie Ramey, UC San Diego
Ten Years After the Financial Crisis: What Have We Learned from the Renaissance in Fiscal Research?
Keynote talk

Tuesday, December 11

9.30 am: Gautham Udupa, CAFRAL
Multinational Firms, Trade, and the Trade-Comovement Puzzle
Discussant: Sanjay Singh, UC Davis

10.30 am: ***Coffee break***

10.45 am: Venky Venkateswaran, NYU Stern and FRB Minneapolis
The Sources of Capital Misallocation
Keynote talk

11.45 am: Johannes Boehm, Sciences Po
Misallocation in the Market for Inputs: Enforcement and the Organization of Production
Discussant: Shiv Dixit, Indian School of Business

12.45 pm: ***Lunch***

2.00 pm: Aeimit Lakdawala, Michigan State University
The Growing Impact of US Monetary Policy on Emerging Financial Markets
Discussant: Poonam Gupta, World Bank

3.00 pm: Satyajit Chatterjee, FRB Philadelphia
Declining Interest Rates and Firm Dynamics: Falling Startups and Rising Concentration
Keynote talk

4.00 pm: Thanks and adjourn