

**Program Schedule: CAFRAL-RBI-IIM (B) Research Seminar on
Financial Markets and Macroeconomics in Emerging Economies
March 9, 2018, CR No. 2, 15th Flr, RBI, COB, Mumbai**

8.45-9.00 am: Reporting & Registration

9.00-9.30 am: Inaugural Address by Dr. Viral Acharya, Deputy Governor, RBI

Session I: Financial Markets: 9.30-10.50 am

9.30-9.55 am: Funding Liquidity and Market Liquidity in Government Bonds, Prachi Deuskar, ISB

9.55-10.10: Floor Discussion

10.10-10.35 am: Costs and Benefits of Regulatory Interventions in Stock Markets: The Case of Minimum Public Shareholding Rule in India, V Ravi Anshuman, IIM (B) (joint paper with Venky Panchapagesen)

10.35-10.50: Floor Discussion

10.50-11.00 am: Break

Session-II: Macro-finance, 11.00 am -12.20 pm

11.00-11.25 am: Credit misallocation and aggregate productivity, Chetan Subramanian, IIM (B) (joint paper with Vipul Mathur)

11.25-11:40 am: Floor Discussion

11.40 am -12.05 pm: The Unsettling Behaviour of Exchange Rates under Inflation Targeting, Amartya Lahiri, CAFRAL (joint paper with Paul Beaudry)

12.05-12.20 pm: Floor Discussion

Session III Credit Markets: 12.20-1.00 pm

12.20-12.45 pm: Bank Recapitalization in a DSGE framework, Pawan Gopalakrishnan, Sakshi Satija and Saurabh Ghosh, RBI (SRU)

12.45-1.00 pm: Floor Discussion

1.00–2.15 pm: Lunch (hosted by Shri Rajeshwar Rao, Executive Director at 25th Floor Executive Lounge, RBI, COB)

Session-III: Capital Flows and Trade Invoicing: 2.30-4.35 pm

2.30 –2.55 pm: Modelling Copula Weights with Penalized Likelihood: Re-solving UIP Puzzle, Indrani Manna, RBI (DEPR)

2.55 – 3.10 pm: Floor Discussion

3.10-3.35 pm: Capital flows and capital account management in selected Asian economies, Rajeshwari Sengupta, IGIDR (joint paper with Abhijit Sen Gupta, ADB)

3.35-3.50 pm: Floor Discussion

3.50-4.15 pm: Does Dollar Invoicing Matter for Trade Competitiveness, Apoorva & Shekhar, CAFRAL & RBI (SRU)

4.15– 4.30 pm: Floor Discussion

4.30-4.35 pm Closing Remarks