

Workshop on New Modeling Challenges for Central Banks in Latin America

Organized by the IDB's Financial Stability and Development (FSD) network of South American Central Banks and hosted by the 8th Bolivian Conference on Development Economics at Universidad Privada Boliviana in Cochabamba, Bolivia

Friday, October 27th, 2017

Monetary Policy in Emerging Economies: New Modeling Challenges (9:00 - 10:30)

Mariana Garcia-Schmidt (BCCh) and **Javier Garcia-Cicco** (BCCh): *"Revisiting the Exchange Rate Pass Through"*

Discussant: Pablo Cuba-Borda (FRB)

Carolina Pagliacci (BCV) and **Jennifer Peña** (BCV): *"Una medida sistémica del riesgo de liquidez"*

Discussant: Mariana Garcia-Schmidt (BCCh)

Lunch Break (12:00 - 13:30)

Monetary Policy and Financial Frictions in Emerging Economies (13:30 - 15:00)

Jesus Bejarano (BANREP), **Johannes Brumm** (Karlsruhe Institute of Technology), **Franz Hamann** (BANREP), and **Simon Scheidegger** (University of Zurich): *"Taylor Rules and Sudden Stops in Small Open Economies"*

Discussant: Jorge Ponce (BCU)

Serafin Frache (BCU), **Javier García-Cicco** (BCCh) and **Jorge Ponce** (BCU): *"Countercyclical Prudential Tools in an Estimated DSGE model"*

Discussant: Elmer Sánchez (BCRP)

Coffee Break (15:00 - 15:30)

Monetary Policy and Financial Frictions in Emerging Economies (15:30 -17:00)

Elmer Sánchez (BCRP): *"Mortgage Credit: Lending and Borrowing Constraints in a DSGE Framework"*

Discussant: Jesus Bejarano (BANREP)

Joab Valdivia (Central Bank of Bolivia): *"Evaluando la interacción de la política monetaria y fiscal a través de un DSGE-VAR"*

Discussant: Daniel Hernaiz (IDB)