

Conference on International Risk Sharing

October 22-23, 2010

Solvay Brussels School of Economics and Management, ULB

PROGRAMME

Version: September 1, 2010

FRIDAY 22 OCTOBER

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| 09:00 – 10:00 | <p>Do "Capital Gains" Smooth Income More Than the Other Channels of International Risk Sharing?
 Faruk Balli (Massey U)
 Sebnem Kalemli-Ozcan (U Houston)
 *Bent Sorensen (U Houston and CEPR)
 Discussant: Kenza Benhima (U Lausanne)</p> |
| 10:00 – 11:00 | <p>Limited Asset Market Participation and the Consumption-Real Exchange Rate Anomaly
 *Robert Kollmann (ECARES and CEPR)
 Discussant: Werner Roeger (DG ECFIN, EU Commission)</p> |
| 11:00 – 11:30 | <i>Coffee Break</i> |
| 11:30 – 12:30 | <p>Securitization of Mortgage Debt, Asset Prices and International Risk Sharing
 *Mathias Hoffmann (U Zurich)
 Thomas Nitschka (U Zurich)
 Discussant: Bent Sorensen (U Houston and CEPR)</p> |
| 12:30 – 14:00 | <i>Lunch</i> |
| 14:00 – 15:00 | <p>Portfolio Allocation and International Risk Sharing
 Gianluca Benigo (LSE and CEPR)
 * Hande Kucuk-Tuger (LSE)
 Discussant: Giovanni Lombardo (ECB)</p> |
| 15:00 – 16:00 | <p>Deconstructing the Backus-Smith Puzzle: Nontraded Goods Prices, Terms of Trade and Risk Sharing
 *Giancarlo Corsetti (EUI and CEPR)
 Luca Dedola (ECB and CEPR)
 Francesca Viani (EUI)
 Discussant: Gernot Mueller (University of Bonn and CEPR)</p> |
| 16:00 – 16:30 | <i>Coffee Break</i> |
| 16:30 – 17:30 | <p>International Portfolio Allocation under Model Uncertainty
 Pierpaolo Benigno (LUISS and CEPR)
 *Salvatore Nistico (LUISS)
 Discussant: Alan Sutherland (U of St. Andrews and CEPR)</p> |
| 17:30 – 18:30 | <p>Exorbitant Privilege and Exorbitant Duty
 *Hélène Rey (LBS and CEPR)
 Discussant: Mick Devereux (UBC and CEPR)</p> |
| 19:30 | <i>Dinner</i> |

SATURDAY 23 OCTOBER

09:00 – 10:00	Risk Sharing and the Terms of Trade *Mario Crucini (Vanderbilt U) <i>Discussant:</i> Nicolas Coeurdacier (LBS and CEPR)
10:00 – 11:00	International Risk Sharing in the Long Run and in the Short Run *Marianne Baxter (Boston U) <i>Discussant:</i> Akito Matsumoto (IMF)
11.00 - 11.30	<i>Coffee Break</i>
11:30 – 12:30	International Risk Sharing in the Era of Globalization Robert Flood (Notre Dame) *Akito Matsumoto (IMF) Nancy Marion (Dartmouth) <i>Discussant:</i> Domenico Giannone (ECARES and CEPR), TBC
12:30 – 13:30	<i>Lunch</i>
13.30 - 14.30	Diversification through Trade Francesco Caselli (LSE and CEPR) *Miklos Koren(CEU and CEPR) Milan Lisicky (LSE) Sylvana Tenreyro (LSE and CEPR) <i>Discussant:</i> Enisse Kharroubi (BIS)
14.30 – 15.30	The Valuation Channel of International Adjustment Fabio Ghironi (Boston College) Jaewoo Lee (IMF) *Alessandro Rebucci (IADB) <i>Discussant:</i> Matthieu Bussière (Banque de France)
15:30 – 16:00	<i>Coffee Break</i>
16.00 - 17.00	International and Intra-national Real Exchange Rates: Theory and Evidence *Michael Devereux (UBC and CEPR) Viktoria Hnatkovska (UBC) <i>Discussant:</i> Wei Dong (Bank of Canada)

* Indicates the presenter.

Speakers have 30 minutes to present, 15 minutes for the Discussant and 15 minutes for general discussion

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Organizers:

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