



Emerging Markets Back in the Spotlight: Risks and Policy Options

November 28-29, 2022

Leadership Centre

University of Pretoria

Pretoria

South Africa

Time allocation

Keynote Addresses

40 min. presentation followed by 20 min. general discussion

Contributes Sessions

30 min. presentation, 10 min. discussant, 20 min. general discussion

Monday 28th of November

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8.30–9.00	Registration	
9.00 - 10.00 Keynotes I		
	Laura Alfaro (Harvard Business School)	Currency Hedging: Managing Cash Flow Exposure
10.00-10.30	Coffee Break	
10.30 - 12.30 Session 1		
10.30-11.30	Paper 1	Gian Maria Milesi-Ferretti (Brookings) - Portfolio Debt Flows to Emerging Markets: Stylized Facts and Security-Level Evidence from Europe
	Discussant	Nicola Viegi (University of Pretoria)
11.30 - 12.30	Paper 2	Alexander Michaelides (Imperial College London) - Lebanon: From Dollars to Lollars
	Discussant	Mamokete Lijane (ABSA Bank)
12.30 - 14.00 Lunch		
14.00 - 16.00 Session 2		
14 - 15	Paper 3	Katharina Bergant (Trinity College Dublin) - Dampening Global Financial Shocks: Can Macroprudential Regulation Help (More than Capital Controls)?
	Discussant	Xolani Sibande (South African Reserve Bank)
15 - 16	Paper 4	Sang Seok Lee (Bilkent University) - Output Concerns and Precautionary Savings in Emerging Markets' Debt and Reserve Accumulation
	Discussant	Ozer Karagedikli (Asian School of Business)
16.00-16.30 Teabreak		
16.30-17.30 Session 3		
16.30-17.30	Paper 5	Louphou Coulibaly (University of Wisconsin-Madison) - A Theory of Fear of Floating
	Discussant	Lawrence Christiano (Northwestern University)
19.00 - 22.00 Javett Center - Dinner and Museum visit - https://javettup.art		

Tuesday 29th of November

9.00 - 10.00 Keynote II		
	Javier Bianchi (Fed Minneapolis)	The Prudential Use of Capital Controls and Foreign Currency Reserves
10.00 - 10.30 Coffee Break		
10.30 - 12.30 Session 4		
10.30 - 11.30	Paper 6	Mathieu Pedemonte (Federal Reserve Bank of Cleveland) - The Transmission of International Monetary Policy Shocks on Firms Expectations and Decisions
	Discussant	Tumisang Loate (University of Pretoria)
11.30 - 12.30	Paper 7	Ekaterina Pirozkova (University of Pretoria and SARB) - Trouble Every Day: Monetary Policy in Emerging Economies, a Study of South Africa
	Discussant	Refet Gürkaynak (Bilkent University)
12.30 - 14.00 Lunch		
14.00 - 16.00 Session 5		
14.00 - 15.00	Paper 8	Aeimit Lakdawala (Wake Forest University) - Measuring Monetary Policy Shocks in Emerging Economies: Evidence from India
	Discussant	Giovanni Ricco (University of Warwick and CEPR)
15.00 - 16.00	Paper 9	Tatjana Shulze (International Monetary Fund) - Corporate Credit Risk and Capital Flows in Emerging Market Economies
	Discussant	Kasper Balke (University of Oslo)
16.00-16.15 Teabreak		
16.15-18.15 Session 6		
16.15 - 17.15	Paper 11	Husnu Dalgic (University of Mannheim) - Financial Dollarization in Emerging Markets: Efficient Risk Sharing or Prescription for Disaster
	Discussant	Alexander Michaelidis (Imperial College London)