New Publications from the Western Hemisphere Department, April 2015–March 2016

IMF Working Papers

WP/15/193  
Capital Inflows, Credit Growth, and Financial Systems  
Deniz Igan; Zhibo Tan

WB/15/194  
Normalization of Global Financial Conditions: The Implications for Brazil  
Troy Matheson

WP/15/198  
Delegated Portfolio Management, Benchmarking, and the Effects on Financial Markets  
Deniz Igan; Marcelo Pinheiro

WP/15/206  
Financial Inclusion: Zooming in on Latin America  
Era Dabla-Norris; Yixi Deng; Anna Ivanova; Izabela Karpowicz; D. Filiz Unsal; Eva VanLeemput; Joyce Wong

WP/15/212  
Credit Expansion in Emerging Markets: Propeller of Growth?  
Mercedes Garcia-Escribano; Fei Han

WP/15/213  
Domestic Market Integration and the Law of One Price in Brazil  
Carlos Góes; Troy Matheson

WP/15/240  
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Sebastian Acevedo Mejia; Aliona Cebotari; Kevin Greenidge; Geoffrey N. Keim

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End of the Supercycle and Growth of Commodity Producers: The Case of Chile  
Luc Eyraud

WP/15/245  
Informality in Paraguay: Macro-Micro Evidence and Policy Implications  
José P. Mauricio Vargas

WP/15/260  
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Francesco Grigoli; José M. Mota

WP/15/265  
Explaining Inequality and Poverty Reduction in Bolivia  
José P. Mauricio Vargas; Santiago Garriga
WP/15/266
Inflation Dynamics and Monetary Policy in Bolivia
Alejandro D. Guerson

WP/15/267
Impact of the New Financial Services Law in Bolivia on Financial Stability and Inclusion
Dyna Heng

WP/15/282
Long-term Gain, Short-Term Pain: Assessing the Potential Impact of Structural Reforms in Chile
Marika Santoro

WP/15/285
Corporate Investment in Emerging Markets: Financing vs. Real Options Channel
Delong Li; Nicolas E. Magud; Fabian Valencia

WP/16/33
Flying to Paradise: The Role of Airlift in the Caribbean Tourism Industry
Sebastian Acevedo; Lu Han; Hye Sun Kim; Nicole Laframboise

WP/16/45
A Closer Look at Sectoral Financial Linkages in Brazil I: Corporations’ Financial Statements
Izabela Karpowicz; Fabian Lipinsky; Jongho Park

WP/16/53
Caribbean Energy: Macro-Related Challenges
Arnold McIntyre; Ahmed El-Ashram; Marcio Ronci; Julien Reynaud; Natasha Xingyuan Che; Ke Wang; Sebastian Acevedo Mejia; Mark Scott Lutz

WP/16/73
Financial Stability and Interest-Rate Policy: A Quantitative Assessment of Costs and Benefits
Andrea Pescatori; Stefan Laseen

WP/16/80
Understanding Corporate Vulnerabilities in Latin America
Carlos Caceres; Fabiano Rodrigues Bastos

WP/16/81
Advancing Financial Development in Latin America and the Caribbean
Dyna Heng, Anna Ivanova, Rodrigo Mariscal, Uma Ramakrishnan, Joyce Cheng Wong

Selected Issues Papers

Ecuador

Ecuador: Assessment of Macro-Financial Stability
Svetlana Vtyurina; and Martin Saldias

Ecuador’s External Sector Assessment
Phil de Imus; Carlos Góes; Bin Grace Li; Ricardo Marto

Pablo Druck
The Pension System in Ecuador
Ricardo Fenochietto; Mauricio Soto

Mexico

Fiscal Multipliers in Mexico
Fabian Valencia

Trade and Financial Spillovers to Mexico
Juliana D. Araujo; Alexander Klemm

Corporate Vulnerabilities and Impact on the Real Economy
Julian Chow; Fabian Valencia

A Carbon Tax Proposal for Mexico
Fabian Valencia

Strengthening Mexico’s Fiscal Framework
Fabian Valencia

The Effects of FX Intervention in Mexico
Marcos Chamon

Financial Deepening in Mexico
Alex Klemm and Alex Herman

Uruguay

Firm’s Access to Credit and Growth
Frederic Lambert; Diva Singh

Bank Lending and Competition in the Banking Sector
Frederic Lambert; Diva Singh

Uruguay: Boosting Growth Through Diversification
Dyna Heng