



**BNM-IMF-IMFER Summer Conference
Sasana Kijang, Kuala Lumpur
25-26 July 2017**

“Globalization in the Aftermath of the Crisis”

Day 1, 25 July 2017, Tuesday

08:00 – 08:45	Registration
08:45 – 09:00	Welcome Remarks by Governor Muhammad bin Ibrahim
09:00 – 10:55	<p>Session 1: <i>Global Trade Slowdown</i></p> <p>Chair: Gian Maria Milesi-Ferretti (International Monetary Fund)</p>
09:00 – 09:50	<p>“The Slowdown in Global Trade: A Symptom of a Weak Recovery?”</p> <p><u>Authors:</u> Aqib Aslam (International Monetary Fund), Emine Boz (International Monetary Fund), Eugenio Cerutti (International Monetary Fund), Marcos Poplawski-Ribeiro (International Monetary Fund), and Petia Topalova (International Monetary Fund)</p> <p><u>Discussant:</u> Yeah Kim Leng (Sunway University & External Member of the MPC of BNM.)</p>
09:50 – 10:40	<p>“The Global Trade Slowdown: Trade and Growth, Cause and Effect”</p> <p><u>Authors:</u> George Alessandria (University of Rochester) and Carter Mix (University of Rochester)</p> <p><u>Discussant:</u> Jing Zhang (Federal Reserve Bank of Chicago)</p>
10:40 – 10:55	Coffee Break
10:55 – 12:35	<p>Session 2: <i>Trade and Firm Dynamics</i></p> <p>Chair: Fraziali Ismail (Bank Negara Malaysia)</p>
10:55 – 11:45	<p>“Financial Frictions and Trade Dynamics”</p> <p><u>Authors:</u> Paul R. Bergin (University of California, Davis), Ling Feng (Shanghai University of Finance and Economics), and Ching-Yi Lin (University of California, Davis)</p> <p><u>Discussant:</u> Felipe Saffie (University of Maryland)</p>
11:45 – 12:35	<p>“The Great Recession and a Missing Generation of Exporters”</p> <p><u>Authors:</u> William F. Lincoln (Claremont McKenna College), Andrew H. McCallum (Federal Reserve Board), and Michael Siemer (Federal Reserve Board)</p> <p><u>Discussant:</u> Kei-Mu Yi (University of Houston)</p>



12:35 – 14:00

Lunch Break

14:00 – 15:40

Session 3: *Immigration and Structural Change*

Chair: Per Nymand-Andersen (European Central Bank)

14:00 – 14:50

“The Changing Structure of Immigration to the OECD: What Welfare Effects on Member Countries?”

Authors: **Michal Burzynski** (University of Luxembourg), Frederic Docquier (Université Catholique de Louvain), and Hillel Rapoport (Paris School of Economics)

Discussant: **Federico Mandelman** (Federal Reserve Bank of Atlanta)

14:50 – 15:40

“Structural Change and the Slowdown of International Trade”

Authors: **Logan T. Lewis** (Federal Reserve Board), Ryan Monarch (Federal Reserve Board), and Jing Zhang (Federal Reserve Bank of Chicago)

Discussant: **Tomasz Swiecki** (University of British Columbia)

15:40 – 15:55

Coffee Break

15:55 – 17:30

Panel Discussion: Challenges to Globalization

Moderator: Maury Obstfeld (International Monetary Fund)

Panelist: Sukhdave Singh (Bank Negara Malaysia)

Panelist: Shang Jin-Wei (Columbia Business School)

Panelist: Ernesto Zedillo (Yale University)

Panelist: Beatrice Weder di Mauro (INSEAD Singapore and University of Mainz)

Day 2, 26 July 2017, Wednesday

08:30 – 09:00

Registration

09:00 – 10:40

Session 4: *Trade, Productivity and Innovation*

Chair: Norhana Endut (Bank Negara Malaysia)

09:00 – 09:50

“Innovation and Trade Policy in a Globalized World”

Authors: Ufuk Akcigit (University of Chicago), **Sina T. Ates** (Federal Reserve Board), and Giammario Impullitti (University of Nottingham)

Discussant: **Cheng Hoon Lim** (International Monetary Fund)



09:50 – 10:40	<p>“Productivity, (Mis)allocation and Trade”</p> <p><u>Authors:</u> Antoine Berthou (Banque de France and CEPII), John Jong-Hyun Chung (Stanford University), Kalina Manova (Oxford University), and Charlotte Sandoz Dit Bragard (Banque de France and PSE)</p> <p>Discussant: Lin Ma (National University of Singapore)</p>
10:40 – 10:55	Coffee Break
10:55 – 12:35	<p>Session 5: <i>Global Value Chains</i></p> <p>Chair: Sebastián Claro (Central Bank of Chile)</p>
10:55 – 11:45	<p>“Trade Policy and Supply Chains in a Low Growth World”</p> <p><u>Author:</u> Chad P. Bown (Peterson Institute for International Economics)</p> <p>Discussant: Davin Chor (National University of Singapore)</p>
11:45 – 12:35	<p>“Assessing the Fragility of Global Trade: The Impact of Localized Supply Shocks Using Network Analysis”</p> <p><u>Authors:</u> Yevgeniya Korniyenko (International Monetary Fund), Magali Pinat (International Monetary Fund), and Brian Dew (American University)</p> <p>Discussant: Amanda Jakobsson (Singapore Management University)</p>
12:35 – 14:00	Lunch Break
14:00 – 15:40	<p>Session 6: <i>Capital Flows</i></p> <p>Chair: Athanasios Orphanides (Massachusetts Institute of Technology)</p>
14:00 – 14:50	<p>“Benchmarking Portfolio Flows”</p> <p><u>Authors:</u> John D. Burger (Selling School of Business, Loyola University Maryland), Francis E. Warnock (University of Virginia's Darden School of Business), and Veronica Cacdac Warnock (University of Virginia's Darden School of Business)</p> <p>Discussant: Paolo Pesenti (Federal Reserve Bank of New York)</p>
14:50 – 15:40	<p>“The Global Banking Network in the Aftermath of the Crisis: Is There Evidence of De-globalization?”</p> <p><u>Authors:</u> Eugenio Cerutti (International Monetary Fund) and Haonan Zhou (International Monetary Fund)</p> <p>Discussant: Abdul Abiad (Asian Development Bank)</p>
15:40 – 15:55	Coffee Break
15:55 – 17:30	Keynote Address by Kevin H. O'Rourke (Oxford University)