

## Program

Thursday: June 26, 2014

Start	End	Title	Presenter
9.00	9.15	Welcome	<b>Philipp Harms</b>
9.15	10.00	Trade Adjustment Dynamics and the Welfare Gains from Trade	<b>George Alessandria</b> (Federal Reserve Bank of Philadelphia, USA), <b>Horag Choi</b> (Monash University, Melbourne, Australia), <b>Kim Ruhl</b> (NYU Stern School of Business, New York, USA)
10.00	10.45	Trade Liberalization and Wage Inequality: Policy Responses	<b>Wolfgang Lechthaler</b> (Kiel Institute for the World Economy, Germany), <b>Mariya Mileva</b> (Kiel Institute for the World Economy, Germany)
10.45	11.00	Break	
11.00	11.45	International Prices and Demand for Value Added with Global Supply Chains	<b>Rudolfs Bems</b> (International Monetary Fund, USA and Bank of Latvia), <b>Robert C. Johnson</b> (Dartmouth College, Hanover, New Hampshire, USA)
11.45	12.30	Offshoring, Low-skilled Immigration and Labor Market Polarization	<b>Federico S. Mandelman</b> (Federal Reserve Bank of Atlanta, USA), <b>Andrei Zlate</b> (Federal Reserve Board, Washington D.C., USA)
12.30	13.30	Sandwich lunch	
13.30	14.15	What drives the German current account? And how does it affect other EU member states?	<b>Robert Kollmann</b> (ECARES, Université Libre de Bruxelles, Belgium and CEPR, London, UK), <b>Marco Ratto</b> (JRC, EU Commission), <b>Werner Roeger</b> (DG-ECFIN, EU Commission), <b>Jan in't Veld</b> (DG-ECFIN, EU Commission), <b>Lukas Vogel</b> (DG-ECFIN, EU Commission)
14.15	15.00	International Capital Flows, External Assets and Output Volatility	<b>Mathias Hoffmann</b> (Deutsche Bundesbank, Frankfurt, Germany), <b>Michael Krause</b> (Deutsche Bundesbank, Frankfurt, Germany), <b>Peter Tillmann</b> (University of Gießen, Germany)
15.00	15.15	Break	
15.15	16.00	Heterogeneous Firms and Credit Frictions: a General Equilibrium Analysis of Market Entry Decisions	<b>Sara Formai</b> (Economics Department of the Bank of Italy, Rom, Italy)
16.00	16.45	Moral hazard, credit constraints, and heterogeneous firms in international trade	<b>Carsten Eckel</b> (University of Munich, Germany), <b>Florian Unger</b> (University of Munich, Germany)
16.45	17.00	Break	
17.00	18.00	<b>Keynote speech</b> The Monetary Policy Implications of Market Reforms and Trade Integration	<b>Matteo Cacciatore</b> (HEC Montreal, Canada), <b>Giuseppe Fiori</b> (North Carolina State, Raleigh, USA), <b>Fabio Ghironi</b> (University of Washington, Seattle, USA)

26 June 2014

## Program

Friday: June 27, 2014

27 June 2014

Start	End	Title	Presenter
9.00	9.45	Exit expectations in currency unions	<b>Gernot Müller</b> (University of Bonn, Germany and CEPR, London, UK), Alexander Kriwoluzky (University of Bonn, Germany), Martin Wolf (University of Bonn, Germany)
9.45	10.30	Holes in the Dike: the global savings glut, U.S. land prices and the long shadow of banking deregulation	Mathias Hoffmann (University of Zurich, Switzerland), <b>Iryna Stewen</b> (Johannes Gutenberg University, Mainz)
10.30	11.00	Break	
11.00	11.45	Global Banking, Trade, and the International Transmission of the Great Recession	<b>Zeno Enders</b> (University of Heidelberg, Germany), Alexandra Peter (International Monetary Fund, Washington D.C., USA)
11.45	12.30	The Effects of International Financial Integration in a Model with Heterogeneous Firms and Credit Frictions	<b>Christiane Clemens</b> (University of Bielefeld, Germany), Maik Heinemann (University of Potsdam, Germany)

End of workshop