

# Workshop on Macroeconomic Fluctuations and Labor Markets

Central Bank of Chile, November 19th, 2010  
Santiago, Chile



<i>Registration</i>	8:45-9:00
Opening Remarks by <b>José De Gregorio</b> (Governor of the Central Bank of Chile)	9:00-9:10
Keynote Address: "Wage Rigidities and Jobless Recoveries" by <b>Professor Robert Shimer</b> (University of Chicago)	9:10-10:10
<i>Coffee Break</i>	10:10-10:25

## Session I:

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Chair: <b>Rodrigo Vergara</b> (Board Member – Central Bank of Chile)	
"Labor Market Dynamics in Chile: The Role of Terms of Trade Shocks." Juan Pablo Medina (Central Bank of Chile), <b>Alberto Naudon</b> (Central Bank of Chile).	10:25-11:05
Discussant: <b>Raphael Bergoeing</b> (Universidad de Chile)	
"Entrepreneurship, Labor Market Rigidities and Unemployment over the Business Cycle." Gonzalo Castex (Central Bank of Chile), <b>Miguel Ricaurte</b> (Central Bank of Chile).	11:05-11:45
Discussant: <b>Benjamín Villena</b> (Center of Applied Economics, Universidad de Chile)	
<i>Coffee Break</i>	11:45-12:00

## Session II:

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Chair: <b>Enrique Marshall</b> (Board Member – Central Bank of Chile)	
"Monetary Policy in the Presence of Informal Labour Markets." Paul Castillo (Central Reserve Bank of Peru), <b>Carlos Montoro</b> (Bank for International Settlements).	12:00-12:40
Discussant: <b>Alexandre Janiak</b> (Center of Applied Economics, Universidad de Chile)	
"The Global Crisis and the Peruvian Labor Market: Impact and Policy Options." <b>Eduardo Morón</b> (Universidad del Pacífico, Peru), Juan Castro (Universidad del Pacífico, Peru), Lucciano Villacorta (Universidad del Pacífico, Peru).	12:40-13:20
Discussant: <b>Miguel Fuentes</b> (Central Bank of Chile)	
<i>Lunch (by invitation only)</i>	13:20-15:00

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## Session III:

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Chair: **Luis Óscar Herrera** (Director of Research and Chief Economist  
Central Bank of Chile)

"Is There Rigidity in the Adjustment of Employment in Chile?"

15:00-15:40

**Jorge Dresdner** (Universidad de Concepción, Chile),  
**Miguel Quiroga** (Universidad de Concepción, Chile),  
**Juan Riquelme** (Universidad de Concepción, Chile),  
**Leonardo Salazar** (Universidad de Concepción, Chile),  
**Grethel Zurita** (Universidad de Concepción, Chile).

Discussant: **Roberto Álvarez** (Central Bank of Chile)

"Does Centralization Imply Better Targeting?: Evaluating Emergency Employment Programs in Chile."

15:40-16:20

**Rómulo Chumacero** (Central Bank of Chile and Universidad de Chile),  
**Ricardo Paredes** (Pontificia Universidad Católica de Chile).

Discussant: **Matías Tapia** (Pontificia Universidad Católica de Chile)

"Individual Risk Factors and Unemployment Insurance: The Case of Chile"

16:20-17:00

**Claudia Sanhueza** (ILADES-Universidad Alberto Hurtado),  
**José Luis Castillo** (ILADES-Universidad Alberto Hurtado).

Discussant: **Ricardo Paredes** (Pontificia Universidad Católica de Chile).

For further information or to register, please contact  
Soledad Gallardo at [sgallardo@bcentral.cl](mailto:sgallardo@bcentral.cl) until November 18.

Conference venue:

Auditorium Edificio Plaza Constitución, second floor.

Central Bank of Chile, Santiago.

Entrance located at Morandé 115, Santiago.

Language: All sessions will be conducted in English.