



CENTRAL BANK OF CHILE

Exploiting micro data to understand real-financial linkages

September 3rd and 4th, 2020
Central Bank of Chile

Thursday September 3rd, 2020

9:00-9:15 CLT
(3:00-3:15 GMT+2)

Opening Remarks
Solange Berstein (Director of the Financial Policy Division - Central Bank of Chile)

9:15-10:00 CLT
(3:15-4:00 PM GMT+2)

Keynote Speech:
José-Luis Peydró (Universitat Pompeu Fabra)

10:00-10:45 CLT
(4:00-4:45 PM GMT+2)

SESSION 1: TRADE CREDIT
“*Cheap Trade Credit and Competition in Downstream Markets*”
Nicolas Serrano-Velarde (Università Bocconi)
Discussant: **Álvaro García** (Universidad de los Andes)

10:45-11:15 CLT
(4:45-5:15 PM GMT+2)

Break

11:15-12:00 CLT
(5:15-6:00 PM GMT+2)

SESSION 2: POLICY TRANSMISSION
“*The Anatomy of the Transmission of Macropudential Policies*”
Tim Eisert (Erasmus University)
Discussant: **David Moreno** (Central Bank of Chile)

12:00-12:45 CLT
(6:00-6:45 PM GMT+2)

“*Unconventional Monetary Policy and Bank Lending Relationships*”
Will Mullins (UC San Diego)
Discussant: **Patricio Valenzuela** (Universidad de Chile)

Friday September 4th, 2020

9:00-9:45 CLT
(3:00-3:45 PM GMT+2)

SESSION 3: FINANCE
“*Government Procurement and Credit Growth: Firm-Level Evidence and Aggregate Implications*”
Manuel García Santana (Universitat Pompeu Fabra)
Discussant: **Evangalina Dardati** (Universidad Alberto Hurtado)

9:45-10:30 CLT
(3:45-4:30 PM GMT+2)

“*Credit Market Spillovers in a Financial Network*”
Sotirios Kokas (University of Essex)
Discussant: **Paula Margaretic** (Universidad de San Andrés)

10:30-11:00 CLT
(4:30-5:00 PM GMT+2)

Break

11:00-11:45 CLT
(5:00-5:45 PM GMT+2)

SESSION 4: HOUSEHOLD FINANCE
“*Housing Wealth: The Role of Social Norms, Background Risks and Rental Markets*”
Enzo Cerletti (Central Bank of Chile)
Discussant: **Graciela Sanromán** (Universidad de la República)

11:45-12:30 CLT
(5:45-6:30 PM GMT+2)

“*Perception of House Price Risk and Homeownership*”
Felipe Severino (Dartmouth College)
Discussant: **Felipe Córdova** (Central Bank of Chile)