

First Paris School of Economics Workshop in International Finance

Monday June 18, 2007

Programme

SESSION 1

9:00-11:00 **Secondary Markets and Sovereign Debt**
Fernando Broner* (CREI)
Alberto Martin (CREI)
Jaume Ventura (CREI)

Discussant: Emmanuel Fahri (Harvard University)

Restructuring Sovereign Debt
Mark Wright (UCLA)

Discussant: Olivier Jeanne (IMF)

11:00–11:30 **Break**

SESSION 2

11:30-12:30 **Self-fulfilling and Self-enforcing Debt Crises**
Daniel Cohen* (PSE)
Sebastien Villemot (PSE)

Discussant: Andrei Levchenko (IMF)

12:30–14:00 **Lunch**

SESSION3

14:00–16:00

An Equilibrium Model of ‘Global Imbalances’ and Low Interest Rates

Ricardo Caballero (Massachusetts Institute of Technology)

Emmanuel Fahri* (Harvard University)

Pierre Olivier Gourinchas (UC Berkley)

Discussant:

Benoit Mercereau (Sinopia)

The Allocation Puzzle

Pierre-Olivier Gourinchas (UC Berkley)

Olivier Jeanne* (IMF)

Discussant:

Philippe Bacchetta (HEC Lausanne)

SESSION 4

16:30–18:30

Adjusting to Financial Liberalization

Kosuke Aoki* (LSE)

Gianluca Benigno (LSE)

Nobuhiro Kiyotaki (Princeton University)

Discussant:

Philippe Aghion (Harvard University and PSE)

The Real Effects of Financial Liberalization

Andrei Levchenko (IMF)

Romain Ranciere* (IMF)

Mathias Thoenig (University of Geneva)

Discussant:

Gilles Saint-Paul (IDEI and PSE)

*denotes speaker

Speakers have 40 minutes to present their paper, with 10 minutes for discussants and 10 minutes for general discussion.

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