



CAFRAL Annual Conference

Financial System and Macroeconomy in Emerging Economies

Mumbai: December 12-13, 2022

Monday, December 12

- 9.00 am: Registration and welcome
- 9.15 am: Opening remarks by Director, CAFRAL (Mr. Kanungo)
- 9.30 am: Job Applications and Labor Market Flows by Shu Lin Wee (Bank of Canada)
Discussion – Srinivasan Murali (IIM Bangalore)
- 10.30 am: ***Coffee break***
- 10.45 am: The Macro Implications of US Market Power in Safe Assets by Rishab Kirplani (UW Madison)
Discussion – Hyunju Lee (Toronto Metropolitan)
- 11.45 am: Original Sin Redux – A Model Based Evaluation by Nikhil Patel (IMF)
Discussion – Arpita Chatterjee (IIM Bangalore)
- 12.45 pm: ***Lunch***
- 2.00 pm: Financial Dollarization in Emerging Markets by Husnu Dalgic (University of Mannheim)
Discussion – Vaishali Garga (Boston Fed)
- 3.00 pm: ***Coffee break***
- 3.15 pm: Assessing Central Bank Commitment to Inflation Targeting – Evidence from Financial Market Expectations in India by Aeimit Lakdawala (Wake Forest University)
Discussion – Sanjay Singh (San Francisco Fed and UC Davis)

4.15 pm: **Keynote talk “Loose Monetary Policy and Financial Instability” by Prof. Alan M Taylor (UC Davis)**

Tuesday, December 13

9.30 am: Natural Disasters, Interest Rate Dynamics, and Economic Activities by Tanmoy Majilla (IIM Lucknow)

Discussion – Veda Narasimhan (NYU Abu Dhabi)

10.30 am: ***Coffee break***

10.45 am: Preventing Strategic Defaults in Response to Deteriorating Bank Health: The Prompt Corrective Action Approach by Nishant Kashyap (ISB Hyderabad)

Discussion – Samarth Gupta (Ahmedabad University)

11.45 am: Do Lenders Respond to Import Competition? Evidence From Bank-Firm Loan-Level Data by SK Ritadhi (Ashoka University)

Discussion – Vidhya Sounderajan (IIT Bombay)

12.45 pm: ***Lunch***

1.45 pm: “There is No Planet B”, but for Banks There are “Countries B to Z”: Domestic Climate Policy and Cross Border Bank Lending by Emanuela Benincasa (University of Zurich)

Discussion – Giorgia Barboni (University of Warwick)

2.45 pm: Deposit and Credit Reallocation in a Banking Panic: The Role of State-Owned Banks by Nirupama Kulkarni (CAFRAL)

Discussion - GV Nadhanael (Reserve Bank of India)

3.45 pm: Thanks and adjourn