

International Finance

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Short List for Class Presentation

Class participants must present in class one report on an academic paper presented in the proposed short list. If you prefer to select a paper outside the proposed list, you need to check with me first. Each report should be approximately 20 slides for a 30-40mn presentation. You have to summarize the main arguments of the paper in the context of the existing literature, highlight its contribution and outline any strengths or weaknesses.

Global Financial Cycle

[1] Silvia Miranda-Agrippino & Hélène Rey, 2015. "US Monetary Policy and the Global Financial Cycle," NBER Working Papers 21722, National Bureau of Economic Research, Inc.

[2] Jordá, Óscar & Schularick, Moritz & Taylor, Alan M. & Ward, Felix, 2018. "Global Financial Cycles and Risk Premiums," CEPR Discussion Papers 12969, C.E.P.R. Discussion Papers.

[3] Converse, N, E Levy-Yeyati, and T Williams (2018), "How ETFs Amplify the Global Financial Cycle in Emerging Markets", Institute for International Economic Policy working paper 2018-1.

[4] Cerutti, Eugenio & Claessens, Stijn & Rose, Andrew K, 2017. "How Important is the Global Financial Cycle? Evidence from Capital Flows," CEPR Discussion Papers 12075, C.E.P.R. Discussion Papers.

Global Imbalances and Capital Flows

[5] Pierre-Olivier Gourinchas & Helene Rey & Nicolas Govillot, 2010. "Exorbitant Privilege and Exorbitant Duty," IMES Discussion Paper Series 10-E-20, Institute for Monetary and Economic Studies, Bank of Japan.

[6] Deniz O. Igan & Ali M. Kutan & Ali Mirzae, 2016. "Real Effects of Capital Inflows in Emerging Markets," IMF Working Papers 16/235, International Monetary Fund.

Monetary Policies

[7] Jing Cynthia Wu & Fan Dora Xia, 2016. "Measuring the Macroeconomic Impact of Monetary Policy at the Zero Lower Bound," Journal of Money, Credit and Banking, Blackwell Publishing, vol. 48(2-3), pages 253-291, March.

[8] Marcel Fratzscher & Marco Lo Duca & Roland Straub, 2016. "ECB Unconventional Monetary Policy: Market Impact and International Spillovers," IMF Economic Review, Palgrave Macmillan;International Monetary Fund, vol. 64(1), pages 36-74, May.

[9] Frankel, Jeffrey, 2010. "Monetary Policy in Emerging Markets," Handbook of Monetary Economics, in: Benjamin M. Friedman & Michael Woodford (ed.), Handbook of Monetary Economics, edition 1, volume 3, chapter 25, pages 1439-1520 Elsevier.

[10] Schmeling, Maik & Christian Wagner (2019), "Does central bank tone move asset prices?", CEPR Discussion Paper 13490.

Dollar / Commodity price / EM GDP growth

[11] Druck, Pablo & Magud, Nicolas E. & Mariscal, Rodrigo, 2018. "Collateral Damage: Dollar Strength and Emerging Markets' Growth," The North American Journal of Economics and Finance, Elsevier, vol. 43(C), pages 97-117.

Currency Markets and Exchange Rates

[12] Atish R Ghosh & Jonathan D Ostry & Mahvash S Qureshi, 2015. "Exchange Rate Management and Crisis Susceptibility: A Reassessment," IMF Economic Review, Palgrave Macmillan;International Monetary Fund, vol. 63(1), pages 238-276, May.

The New Normal of Low (Real) Interest Rates

[13] Lukasz Rachel & Thomas D. Smith, 2017. "Are Low Real Interest Rates Here to Stay?," International Journal of Central Banking, International Journal of Central Banking, vol. 13(3), pages 1-42, September.