



## CPBS 2010 Pacific Basin Research Conference

Center for Pacific Basin Studies  
Federal Reserve Bank of San Francisco  
Janet Yellen Conference Center  
October 1, 2010

- 8:15 AM**      **Continental Breakfast**
- 8:45 AM**      **Welcoming Remarks**
- 9:00 AM**      **Session 1**  
**“Does Short-Term Debt Increase Vulnerability to Crisis? Evidence from the East Asian Financial Crisis”**  
Eyal Dvir,\* *Boston College*  
Efraim Benmelech, *Harvard University*
- Discussants:    Galina Hale, *Federal Reserve Bank of San Francisco*  
                         Sergio Schmukler, *World Bank*
- 10:00 AM**      **Break**
- 10:30 AM**      **Session 2**  
**“Hoarding International Reserves Versus A Pigovian Tax-Cum-Subsidy Scheme: Reflections on the Deleveraging Crisis of 2008-9, and a Cost Benefit Analysis”**  
Joshua Aizenman, *University of California, Santa Cruz*
- Discussants:    Carolyn Evans, *Santa Clara University*  
                         Kathryn Dominguez, *University of Michigan*
- “Regional Reserve Pooling Arrangements”**  
Prakash Kannan,\* *International Monetary Fund*  
Suman Basu, *International Monetary Fund*  
Ran Bi, *International Monetary Fund*
- Discussants:    Pierre-Olivier Gourinchas, *University of California, Berkeley*  
                         Charles Engel, *University of Wisconsin*
- 12:30 PM**      **Lunch**
- 2:30 PM**      **Session 3**  
**“Overborrowing, Financial Crises and ‘Macro-Prudential’ Taxes”**  
Enrique Mendoza,\* *University of Maryland*  
Javier Bianchi, *University of Maryland*
- Discussants:    Vincenzo Quadrini, *University of Southern California*  
                         Amartya Lahiri, *University of British Columbia*
- 3:30 PM**      **Break**

**4:00 PM**

**Session 4**

**“Trade Elasticities”**

Jean Imbs,\* *HEC Lausanne*

Isabelle Mejean, *International Monetary Fund*

Discussants: George Alessandria, *Federal Reserve Bank of Philadelphia*  
Brent Neiman, *University of Chicago Booth School of Business*

**“In Search of the Armington Elasticity”**

Robert Feenstra,\* *University of California, Davis*

Maurice Obstfeld, *University of California, Berkeley*

Katheryn Russ, *University of California, Davis*

Discussants: Kei Mu Yi, *Federal Reserve Bank of Minnesota*  
James Harrigan, *University of Virginia*

**6:00 PM**

**Reception**

**6:30 PM**

**Dinner**

**7:15 PM**

**Keynote Address:** Rakesh Mohan, *Yale University*

\*Presenter