



**Seventh Annual Conference of the Central Bank of Chile**  
**“LABOR MARKETS AND INSTITUTIONS”**  
*Santiago, Chile, November 6 and 7, 2003*

This year's conference will provide an opportunity to present and discuss new research and policy issues on labor market and institutions, their design and related topics such as flexibility, unemployment, trade and relative labor demand, poverty, income distribution, targeted employment policies, international evidence on the evolution of labor markets, etc. All these topics have important policy implications that will be addressed in the discussions. It will bring together policy makers, academics, and representatives of international institutions.

Website: <http://www.bcentral.cl/esp/estpub/conferencias/>  
Venue: Hotel Carrera, Santiago, Chile.  
Language: All sessions will be conducted in English. There will be simultaneous Spanish translation.

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**Seventh Annual Conference of the Central Bank of Chile**  
**“LABOR MARKETS AND INSTITUTIONS”**  
**Conference Program**

*Thursday, November 6*

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9:15-9:30     **Welcome Speech: Vittorio Corbo**, Governor, Central Bank of Chile

9:30-10:15    **Keynote Speech: Olivier Blanchard**, Economics Department, MIT

10:15-10:30   Coffee

**Session 1**

Moderator: José de Gregorio (Board Member, Central Bank of Chile)

10:30-11:20    “Distribution, Efficiency and Labor Market Regulation: Theory, OECD and Latin America”. **Giuseppe Bertola** (European University Institute, Università di Torino, CEPR)  
Discussant: **Harald Beyer** (Centro de Estudios Públicos)

11:20-12:20    “Labor Market Regulations and Income Inequality: Evidence for a Panel of Countries”  
**César Calderón** (Central Bank of Chile), **Alberto Chong** (IADB) and **Rodrigo Valdés** (Central Bank of Chile)

“Growth and Labor Market”.

**César Calderón** (Central Bank of Chile) and **Alberto Chong** (IADB)

Discussant: **Oswaldo Larrañaga** (Universidad de Chile)

12:20-13:10    “Unemployment–Poverty Trade–offs”.  
**Pierre Richard Agenor** (World Bank and Yale University)  
Discussant: **Klaus Schmidt-Hebbel** (Central Bank of Chile)

13:10-14:40    Lunch at Hotel Carrera (by invitation only)

**Invited Speech**

14:40-15:30    “Good Jobs Wanted. Labor Markets in Latina America”.  
**Carmen Pagés** (Interamerican Development Bank)

**Session 2**

Moderator: Rodrigo Valdés (Director, Research Division, Central Bank of Chile)

15:30-16:20    “Recent Evolution of Labor Markets in Europe.”  
**Gilles Saint Paul** (Toulouse University)  
Discussant: **Joseph Ramos** (Universidad de Chile)

16:20-16:30    Coffee

16:30-17:20    “Targeted Employment Programs and Temporary Contracts.”  
**Juan F. Jimeno** (FEDEA and Universidad de Alcalá)  
Discussant: **Claudio Sapelli** (Pontificia Universidad Católica de Chile)

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*Friday, November 7*

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### **Session 3**

Moderator: Luis Oscar Herrera (Director, Financial Policy Division, Central Bank of Chile)

- 9:15-10:05 “Trade Liberalization and Labor Market Evolution”.  
**Olga Fuentes and Simon Gilchrist** (Boston University)  
Discussant: **Norman Loayza** (World Bank)
- 10:05-10:55 “Wage Income Dynamics in Chile”.  
**Andrea Repetto** (Universidad de Chile) and **Cristóbal Huneeus** (Stanford University)  
Discussant: **David Bravo** (Universidad de Chile)
- 10:55-11:10 Coffee
- 11:10-12:00 “Labor Market Dynamics in Chile: An International Perspective”.  
**Elias Albagli, Pablo García and Jorge Restrepo** (Central Bank of Chile)  
Discussant: **Palle Andersen ( Bank of International Settlements)**

### **Invited Speech**

- 12:00-12:50 “Unemployment in Chile”.  
**Kevin Cowan and Alejandro Micco** (Interamerican Development Bank)
- 12:50-14:20 Lunch at Hotel Carrera (by invitation only)

### **Session 4**

Moderator Esteban Jadresic (Director, International Division, Central Bank of Chile)

- 14:20-15:10 “Microeconomic Flexibility in Chile”.  
**Ricardo Caballero**(MIT), **Eduardo Engel** (YALE) and **Alejandro Micco** (IADB)  
Discussant: **Fernando Coloma** (Pontificia Universidad Católica de Chile)
- 15:10-16:00 “Who Benefits from Labor Market Regulations? Chile 1960-1998”.  
**Claudio Montenegro** (World Bank) and **Carmen Pagés** (IADB)  
Discussant: Rómulo Chumacero (Central Bank of Chile and Universidad de Chile)
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