



BANCO CENTRAL
DE CHILE

Covid-19: Economic Implications and Policy Lessons January 12th and 13th 2021

Online through Webex Events platform. All times are in GMT-3 (Stgo, Chile)

Organizers: Álvaro Aguirre, Sofia Bauducco, Roberto Chang, Andrés Fernández, Andrés Neumeyer

Tuesday, January 12th

<https://bcch.webex.com/bcch/onstage/g.php?MTID=ec3755644ca40e6c0c688157d825c0dc1>

09.45 - 10.00

Opening Remarks
Joaquín Vial, Central Bank of Chile

Session I: “Macroeconomic Consequences”
Chaired by **Alberto Naudon**, Central Bank of Chile

10.00 - 10.40

The Economic Ripple Effects of COVID-19
Francisco J. Buera, Roberto N. Fattal-Jaef, Hugo Hopenhayn, Andrés Neumeyer and Yongseok Shin

10.40 - 11.20

The Short- and Long-run Employment Impact of Covid-19 through the Effects of Real and Financial Shocks on New Firms
Christoph Albert, **Andrea Caggese** and Beatriz González

11.20 - 12.00

Deadly Debt Crises: COVID-19 in Emerging Markets
Cristina Arellano, Yan Bai and Gabriel Mihalache

12.00 - 12.15

Break

12.15 - 14.15

Policy Panel I: “Macroeconomic Policy Responses”
Chaired by **Pablo Andrés Neumeyer**, UTDT

Mario Marcel, Central Bank of Chile

Andrés Velasco, London School of Economics

Ricardo Hausmann, Kennedy School of Government, Harvard University

Alejandro Werner, International Monetary Fund

Carmen Reinhart, The World Bank



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Session II: “Firms’ Adjustments and Employment Effects”

Chaired by **Rosanna Costa**, Central Bank of Chile

09.30 - 10.05

EMEs and Covid-19: shutting down in a world of informal and tiny firms
Laura Alfaro, **Oscar Becerra** and Marcela Eslava

10.05 - 10:40

Informal Labor Markets in Times of Pandemic: Evidence for Latin America and Policy Options
Gustavo Leyva and **Carlos Urrutia**

10.40 - 10.50

Break

10.50 - 11.25

Firms' s margins of adjustment in the wake of COVID: Microevidence from Chile
Elías Albagli, **Andrés Fernández** and **Federico Huneeus**

11.25 - 12.00

Unemployed with jobs and without jobs
Robert Hall and Marianna Kudlyak

12.00 - 12.15

Break

12.15 - 14.15

Policy Panel II: “Firm and Households Support Policies”

Chaired by **Roberto Chang**, Rutgers University and NBER

Robert E Hall, Stanford University

Augusto de la Torre, Columbia University

Norman Loayza, The World Bank

Elías Albagli, Central Bank of Chile

14.15 - 14.30

Closing Remarks
Pablo García, Central Bank of Chile