

International Trade and Macroeconomic Interdependence in the Age of Global Value Chains

Hosted by the Bank of Lithuania in Vilnius, 15-16 September 2016

Thursday, September 15

8:00 Registration and Welcome Coffee

8:45 Opening remarks

Vitas Vasiliauskas, Chairman of the Board, Bank of Lithuania

Anna Trzecińska, Vice President, Narodowy Bank Polski

9:00 **Keynote Panel: *Rethinking Trade and Interdependence in the Age of GVCs***

Richard Baldwin, Graduate Institute, Geneva and CEPR

Fabio Ghironi, University of Washington, CEBRA and CEPR

David Haugh, Organisation for Economic Co-operation and Development

10:30 Coffee Break

11:00 **Invited Presentation: *Peak trade? An Anatomy of the Recent Global Trade Slowdown***

Marcel Timmer, University of Groningen

With:

Bart Los, University of Groningen

Robert Stehrer, Vienna Institute for International Economic Studies

Gaaitzen de Vries, University of Groningen

12:00 Lunch

1:00 **Session 1: *GVCs and Labor Markets***, Chair: **Jan Hagemejer**, Narodowy Bank Polski

Routine Jobs, Employment and Technological Innovation in Global Value Chains

Luca Marcolin, Organisation for Economic Co-operation and Development

Sébastien Miroudot, Organisation for Economic Co-operation and Development

Mariagrazia Squicciarini, Organisation for Economic Co-operation and Development

Discussant: **Philipp Harms**, University of Mainz

Offshoring, Low-skilled Immigration and Labor Market Polarization

Federico S. Mandelman, Federal Reserve Bank of Atlanta

Andrei Zlate, Federal Reserve Bank of Boston

Discussant: **Rosario Crino**, Catholic University Milan and CEPR



3:00 Coffee Break

3:30 **Session 2: GVC Organization**, Chair: **Mihnea Constantinescu**, Bank of Lithuania, CEBRA

Do Multinationals Transplant Their Business Model?

Dalia Marin, University of Munich and CEPR

Linda Rousova, European Central Bank

Thierry Verdier, Paris School of Economics and CEPR

Discussant: **Konstantins Benkovskis**, Bank of Latvia

Managing Export Complexity: The Role of Service Outsourcing

Giuseppe Berlingieri, London School of Economics

Discussant: **Alessandro Barattieri**, Collegio Carlo Alberto, Turin

5:30 Adjourn

Friday, September 16

8:30 Morning Coffee

9:00 **Invited Presentation: Internalizing Global Value Chains: A Firm-Level Analysis**

Laura Alfaro, Harvard University

With:

Pol Antràs, Harvard University and CEPR

Davin Chor, National University of Singapore

Paola Conconi, Université Libre de Bruxelles and CEPR

10:00 Coffee Break

10:30 **Session 3: GVCs and Prices**, Chair: **Michał Brzoza-Brzezina**, Narodowy Bank Polski and CEBRA

Global Value Chains and Effective Exchange Rates at the Country-Sector Level

Nikhil Patel, Bank for International Settlements

Zhi Wang, United States International Trade Commission

Shang-Jin Wei, Asia Development Bank and CEPR

Discussant: **Rudolfs Bems**, University of Tokyo

International Inflation Spillovers through Input Linkages

Raphael A. Auer, Bank for International Settlements and CEPR

Andrei A. Levchenko, University of Michigan and CEPR

Philip Sauré, Swiss National Bank

Discussant: **Sophie Guilloux-Nefussi**, Bank of France

12:30 Lunch



1:30 **Session 4: GVC Hubs**, Chair: **Fabio Ghironi**, University of Washington, CEBRA and CEPR

Fundamental Moments

Jean Imbs, Paris School of Economics and CEPR

Laurent L. Pauwels, University of Sydney

Discussant: **Aleksandra Parteka**, Gdansk University of Technology

2:30 Coffee Break

3:00 **Session 5: GVCs and Macroeconomic Issues**, Chair: **Fabio Ghironi**, University of Washington, CEBRA and CEPR

Global Value Chain Participation and Current Account Imbalances

Johannes Brumm, University of Zurich

Georgios Georgiadis, European Central Bank

Johannes Gräßl, European Central Bank

Fabian Trottner, Princeton University

Discussant: **Gianluca Benigno**, London School of Economics and CEPR

Global Perspective on Structural Labour Market Reforms in Europe

Povilas Lastauskas, Bank of Lithuania

Julius Stakenas, Bank of Lithuania

Discussant: **Matteo Cacciatore**, HEC Montréal

5:00 Adjourn

Organizing Committee:

Michał Brzoza-Brzezina, Narodowy Bank Polski and CEBRA

Mihnea Constantinescu, Bank of Lithuania and CEBRA

Jan Hagemeyer, Narodowy Bank Polski

Fabio Ghironi, University of Washington, CEBRA and CEPR

Gianmarco I. P. Ottaviano, London School of Economics, CEBRA and CEPR

Venue:

National Museum – Palace of the Grand Dukes of Lithuania

Katedros a. 4, LT-01143 Vilnius

<http://www.valdovurumai.lt/en>

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*Please note that this programme may be subject to change.

