5th IWH/INFER Workshop on Applied Economics and Economic Policy: Trade and Capital Liberalizations – Boost for Growth or Bane of Spillover?

Thursday, September 17, 2015

12:00-12:25  Registration
12:25-12:30  Opening
  Reint E. Gropp (President of the IWH, Otto-von-Guericke University Magdeburg)

Session 1:  Trade Linkages
Chair: Qizhou Xiong (Otto-von-Guericke University Magdeburg and IWH)
  Steve Yamarick, Sucharita Ghosh (University of Akron, Ohio)
  Discussant: Makram El-Shagi
13:10-13:50  Variations in Service Trade
  Sven Blank (Deutsche Bundesbank), Elena Biewen (Deutsche Bundesbank)
  Discussant: Qizhou Xiong
13:50-14:30  Global Value Chains and Structural Change
  Roman Stöllinger (The Vienna Institute for International Economic Studies)
  Discussant: Steve Yamarick (California State University, Long Beach)
14:30-14:50  Coffee break

Session 2:  Welfare Effects of Trade
Chair: Roman Stöllinger
14:50-15:30  Why Trading with Dictators Might Nevertheless Help the People
  Usman Khalid (Lund University)
  Discussant: Roman Stöllinger
15:30-16:10  Why has the Income Elasticity of Global Trade Declined?
  Ulf Slopek (Deutsche Bundesbank)
  Discussant: Thorsten Martin
16:10-16:25  Coffee break
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16:25-17:25  **Keynote Speech:**
Jeromin Zettelmeyer (Federal Ministry for Economic Affairs and Energy, Berlin)

**Trade Liberalisation: What are the Trade-offs?**

17:25-17:40  **Coffee break**

**Session 3: Trade Agreements**

Chair: Makram El-Shagi (Henan University, Kaifeng)

17:40-18:20  **Effects of Trade Liberalization on Economic Growth in Turkey: ARDL Approach with Structural Break**
Mouyad Al Samara (Qatar University)

Discussant: Bastian Gawellek (University of Leipzig)

19:30  **Dinner**

**Friday, September 18, 2015**

**Session 4: International Capital Flows**

Chair: Joseph Joyce (Wellesley College, MA)

09:00-09:40  **The Joint Dynamics of Sovereign Ratings and Government Bond Yields**
Makram El-Shagi, Gregor von Schweinitz (IWH, Martin-Luther-University Halle-Wittenberg)

Discussant: Joseph Joyce

09:40-10:20  **International Liquidity Shocks and Domestic Loan Supply in the Euro Area**
Lina Zwick (Rheinisch-Westfälisches Institut für Wirtschaftsforschung, RWI)

Discussant: Jan-Christopher Scherer (IWH)
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10:20-11:00 Uncertainty Shocks and Credit Spreads in Bank-based and Market-based Financial Systems
Christian Grimme (CESifo Group Munich)

Discussant: Felix Noth (Otto-von-Guericke University Magdeburg, IWH)

11:00-11:30 Coffee break

11:30-12:30 Keynote Speech:
Arnoud Boot (University of Amsterdam)
Turmoil in Finance: Can Society (Really) Deal with it?

12:30-13:30 Lunch break

Session 5: Banks and Crises
Chair: Stefan Eichler (Leibniz-University Hannover, IWH)

13:30-14:10 Multinational Banks’ Deleveraging in the Crisis Driven by Pre-crisis Characteristics and Behavior
Rainer Frey (Deutsche Bundesbank)

Discussant: Stefano Colonnello (Otto-von-Guericke University Magdeburg, IWH)

14:10-14:50 External Balance Sheets as Countercyclical Crisis Buffers
Joseph Joyce

Discussant: Stefan Eichler

14:50 Concluding remarks
Reint E. Gropp