



The 2014 Annual Congress of the Peruvian Economic Association

Universidad de Piura-Campus Lima

Lima, August 8-9, 2014

Friday 8 August, 2014

08:30 - 09:00 **Registration (Universidad de Piura-Campus Lima)**

09:00 - 10:30 **Session 1**

Floor2-Room 1 **Session 1A: Banking and finance**

“Negative Financial Spillovers in Local Banking Markets”

Mark J. Garmaise, UCLA Anderson

Gabriel Natividad, Universidad de Piura

“Los determinantes de la inclusión financiera a nivel internacional: el contexto y las políticas”

Raúl Hopkins, CENTRUM Católica

Vincent Charles, CENTRUM Católica

“Competencia bancaria en Perú”

Nikita Cespedes, Banco Central de Reserva del Perú

Fabrizio Orrego, Banco Central de Reserva del Perú

Floor2-Room 2 **Session 1B: Economic Analysis**

“Análisis de la Evolución e Integración de los Mercados Internacionales de Gas Natural”

Arturo Vásquez Cordano, OSINERGMIN

Raúl García Carpio, OSINERGMIN

Erix Ruiz Mondaca, OSINERGMIN

“The City of Trujillo vs the Port of Salaverry: A Quantitative Analysis”

Enzo Defilippi, Universidad del Pacífico

“Supervivencia de las empresas según indicadores empresariales. Modelo lineal mixto con datos de panel, período 2004 al 2008, caso de España”

Luis Varona Castillo, R&B Proptraders., SL y Universidad Pontificia Comillas de Madrid

Laura Gismera Tierno, Universidad Pontificia Comillas de Madrid, ICADE

Ricardo Gimeno Nogues, Banco de España



Floor3-Room 1 **Session 1C: Health and household consumption**

“Do remittances help smooth consumption during health shocks? Evidence from Jamaica”

Diether W. Beuermann, Inter-American Development Bank
Inder J. Ruprah, Inter-American Development Bank
Ricardo E. Sierra, Inter-American Development Bank

“The effects of access to health insurance for informally employed individuals in Peru”

Noelia Bernal, Universidad de Piura
Miguel A. Carpio, Universidad de Piura
Tobias J. Klein, Netspar, CentER, Tilburg University

“Determinantes de la Vulnerabilidad en el Perú”

Roger Asencios, Banco Central de Reserva del Perú

Floor3-Room 2 **Session 1D: Policy effects 1**

“One Laptop per Child at Home: Short-Term Impacts from a Randomized Experiment in Peru”

Diether W. Beuermann, Inter-American Development Bank
Julian P. Cristia, Inter-American Development Bank
Santiago Cueto, GRADE
Ofer Malamud, University of Chicago y NBER
Yyannu Cruz-Aguayo, Inter-American Development Bank

“Mental Retirement and Non-Contributory Pensions for the Elderly Poor in Peru”

Rafael Novella, Inter-American Development Bank
Javier Olivera, IRSEI, University of Luxembourg & CES, University of Leuven

Floor4-Room 1 **Session 1E: Macroeconomics 1**

“Currency Options as Central Bank Risk Management Tool”

Helena Glebocki Keefe, Fordham University
Erick W. Rengifo, Fordham University

“Macprudential Policy with Liquidity Panics”

Daniel Garcia-Macia, Stanford University
Alonso Villacorta, Stanford University

“Commodity windfalls, macroeconomic management and welfare”

Fabrizio Orrego, Banco Central de Reserva del Perú
Germán Vega, Universidad de Piura



10:30 - 11:00 **Coffee break**

11:00 - 12:30 **Session 2**

Floor2-Room 1 **Session 2A: Microenterprises**

“Gender and Microenterprises: Economic differences in Lima Metropolitana”

Janina León, Pontificia Universidad Católica del Perú

“El impacto de la licencia municipal en el desempeño de las microempresas en el Cercado de Lima”

Lorena Alcázar, GRADE

Miguel Jaramillo, GRADE

“Business training plus for female entrepreneurship? Short and medium-term evidence from a field experiment in Peru”

Martín Valdivia, GRADE

Floor2-Room 2 **Session 2B: Skills**

“From Occupations to Embedded Skills: A Cross-Country Comparison”

Cristian Aedo, World Bank

Jesko Hentschel, World Bank

Javier Luque, Inter-American Development Bank

Martín Moreno, Inter-American Development Bank

“Cognitive and Socioemotional Skills and Wages: The role of latent abilities on the gender wage gap in Peru”

Pablo Lavado, Universidad del Pacífico

Luciana Velarde, Universidad del Pacífico

Gustavo Yamada, Universidad del Pacífico

“Early Life Conditions and the Development of Cognitive Skills in a Developing Country Context”

Santiago Cueto, GRADE

Amar Hamoudi, Duke Population Research Institute

Sofya Krutikova, Institute of Fiscal Studies

Alan Sanchez, GRADE

Margaret Sheridan, Children’s Hospital Boston

Floor3-Room 1 **Session 2C: Inequality and growth**

“Pro-poorest’ poverty reduction with counting measures”

José V. Gallegos, Ministerio de Desarrollo e Inclusión Social

Gastón Yalonzky, University of Leeds



“Measurement and characterization of the middle class in Latin America”

Nancy A. Daza, National Planning Department, Bogota, Colombia

María F. Cortés, The World Bank, Bogota, Colombia

“The Political Economy of Growth, Inequality, the Size and Composition of Government Spending”

Klaus Schmidt-Hebbel, Pontificia Universidad Católica del Chile

José-Carlos Tello, Pontificia Universidad Católica del Chile

Floor3-Room 2 **Session 2D: Labor**

“Teachers’ salaries in Latin America”

Alejandra Mizala, Universidad de Chile

Hugo Ñopo, Inter-American Development Bank

“The effect of a child on female work when family planning may fail”

Pablo Lavado, Universidad del Pacífico

“Determinantes de la duración del desempleo en una economía con alta informalidad”

Nikita Céspedes, Banco Central de Reserva del Perú

Ana Paola Gutiérrez, Banco Central de Reserva del Perú

Vanessa Belapatiño, Macroconsult

Floor4-Room 1 **Session 2E: International macroeconomics**

“Firing Costs and Labor Market Fluctuations: A Cross-Country Analysis”

Gonzalo Llosa, Profuturo AFP

Lee Ohanian, UCLA

Andrea Raffo, Federal Reserve Board

Richard Rogerson, Princeton University

“Effects of the U.S. Quantitative Easing on the Peruvian Economy”

César Carrera, Banco Central de Reserva del Perú

Fernando J. Pérez Forero, Banco Central de Reserva del Perú

Nelson Ramírez-Rondán, Banco Central de Reserva del Perú

“External shocks in a Small Open Economy”

Nilda Cabrera, Pontificia Universidade Católica do Rio de Janeiro

Carlos Carvalho, Pontificia Universidade Católica do Rio de Janeiro

Alex Alonso Contreras Miranda, Banco Central de Reserva del Perú

12:30 - 13:00 **Lunch**



14:00 - 15:30 Session 3

Floor2-Room 2 **Session 3A: Microeconomics and methodology**

“Is utility informative about happiness?”

Frederic Vermeulen, University of Leuven

Arthur van Soest, Tilburg University

Noelia Bernal, Universidad de Piura

“Consumer Behavior in Markets of Durable Experience Goods”

Martín Paredes, Universidad de Piura

“Comparando Comisiones por Flujo y Saldo en Fondos de Pensiones con Cuentas Individuales de Capitalización”

Luis Chávez-Bedoya, Esan Graduate School of Business

Nelson Ramírez-Rondán, Banco Central de Reserva del Perú

Floor3-Room 1 **Session 3B: Monetary policy and inflation**

“Inflation, Information Rigidity, and the Sticky Information Phillips Curve”

César Carrera, Banco Central de Reserva del Perú

Nelson Ramírez-Rondán, Banco Central de Reserva del Perú

“The dynamic effects of interest rates and reserve requirements: A zero-sign restrictions approach”

Fernando J. Pérez Forero, Banco Central de Reserva del Perú

Marco Vega, Banco Central de Reserva del Perú

“Política Monetaria y Encajes Bancarios en una Economía Parcialmente Dolarizada”

Guillermo Moloche, Pontificia Universidad Católica del Perú

Hiroshi Toma, Pontificia Universidad Católica del Perú

Floor3-Room 2 **Session 3C: Policy effects 2**

“A Quasi-Experimental Evaluation of the Public Employment Service in Peru”

Celia P. Vera, Zirve University

“The effect of Internet and cell phones on employment and agricultural production in rural villages in Peru”

Patricia I. Ritter Burga, Harris School of Public Policy, University of Chicago

María Eugenia Guerrero Barreto, Universidad de Piura

“Electoral manipulation through public expenditure composition: evidence at the district level in Peru 2004-2011”

Abel Camacho, Pontificia Universidad Católica del Perú

Ángel Guillén, Pontificia Universidad Católica del Perú

Amilcar Vélez, Pontificia Universidad Católica del Perú



Floor4-Room 1 **Session 3D: Macroeconomics 2**

“Foreign exchange intervention and monetary policy design: a market microstructure analysis”

Carlos Montoro, Bank for International Settlements

Marco Ortiz, Banco Central de Reserva del Perú

“Financial Dollarization in a Two-Country World”

Juan Carlos Aquino, Washington University in St. Louis

“Public support for R&D, knowledge sourcing and firm innovation: Examining a mediated model with evidence from the manufacturing industries”

Abel Lucena, University of the Balearic Islands

Sergio Afcha, CENTRUM Catolica Business School

15:30 - 16:00 **Coffee break**

16:00-16:15 **Welcome speech**

Room C21 **Hugo Ñopo**, Vicepresidente de la Asociación Peruana de Economía (APE)

Gabriel Natividad, Departamento de Economía, Universidad de Piura

16:15-17:45 **Plenary session**

Room C21 ***La administración del riesgo como herramienta de desarrollo***

Norman Loayza, The World Bank



Saturday 9 August, 2014

08:00 - 9:30 **Session 4**

Floor2-Room 1 **Session 4A: Fifth UDEP Workshop for Young Economists 1**

“Overcoming the Tyranny of History: Evidence from Post-Apartheid South Africa”

Paulo Bastos, The World Bank

Nicolas Bottan, University of Illinois at Urbana-Champaign

“The impact of Labor Market Frictions on Exporting Firms”

Gabriela Cuadra, University of California at Santa Cruz

“Competition and Quality Upgrading in Export Markets: The Case of Peruvian Apparel Exports”

Renzo Castellares Añazco, University of Virginia

09:30 - 09:45 **Coffee break**

09:45 - 11:15 **Session 5**

Floor2-Room 1 **Session 5A: Fifth UDEP Workshop for Young Economists 2**

“Promoting Pro-School Behavior through Reinforcement Messages”

Kristian López-Vargas, University of Maryland

Sandro Parodi, Inter-American Development Bank

Ignéz Tristao, Inter-American Development Bank

“Electrification and Educational Outcomes in Rural Peru”

Rosamaría Dasso, IFPRI

Fernando Fernandez, Inter-American Development Bank

Hugo Ñopo, Inter-American Development Bank

“Estimating country heterogeneity in aggregate CES production functions”

Lucciano Villacorta, Centro de Estudios Monetarios y Financieros (CEMFI)

Floor2-Room 2 **Session 5B: Economic development**

“How do ‘Mineral-States’ Learn? Path-Dependence, Networks, and Policy Change in the Development of Economic Institutions”

José Carlos Orihuela, Pontificia Universidad Católica del Perú

“¿Minería y bienestar en el Perú?: evaluación de impacto del esquema actual (ex-post) y esquemas alternativos (ex-ante) de re-distribución del canon minero, elementos para el debate”

César Del Pozo, Centro de Estudios Regionales Andinos Bartolomé de las Casas

Esther Guzmán, Centro de Estudios Regionales Andinos Bartolomé de las Casas

Valerio Pucarmayta, Centro de Estudios Regionales Andinos Bartolomé de las Casas



“Efectos persistentes del desarrollo de culturas pre-incas en la región noreste del Perú”

Mariel Bedoya, GRADE

María Andrea Gastañadú, Universidad de Piura

Floor3-Room 1 **Session 5C: Macroeconomic channels**

“El canal de costos de la política monetaria: Evidencia para la economía peruana”

Ángel Fernández Rojas, Banco Central de Reserva del Perú

“The Credit Channel in Peru: A SVAR Approach”

Hugo Viladegut, Superintendencia de Banca, Seguros y AFP

Miguel Cabello, Banco Central de Reserva del Perú

“Política Monetaria Óptima y Fricciones Crediticias”

James R. Sampi, USAT y Programa GFP Subnacional Cooperación Suiza SECO

Floor2-Room 2 **Session 5D: Productivity**

“Productividad y tratados de libre comercio a nivel de empresas”

Maria Quije, SUNAT

Nikita Céspedes, Banco Central de Reserva del Perú

Álan Sánchez, GRADE

Rafael Vera-Tudela, Sociedad Nacional de Industrias

“The Sahel’s Silent Maize Revolution: Analyzing Maize Productivity in Mali at the Farm-level”

Jeremy D. Foltz, University of Wisconsin-Madison

Ursula T. Aldana, Instituto de Estudios Peruanos

Paul Laris, California State University

“Elección de los Modos de Exportación: Evidencia de Empresas Peruanas”

Edward Manuel Ruiz Crosby, Banco Central de Reserva del Perú

Floor4-Room 1 **Session 5E: Business cycle**

“Credit Crises and Private Liquidity: The Role of Household Debt”

Manuel Macera, Colorado State University

“Asset Pricing and Housing Supply in a Model with Recursive Preferences”

Rafael Nivin, Banco Central de Reserva del Perú y U. of Illinois at Urbana-Champaign

“Spillovers, capital flows and prudential regulation in small open economies”

Paul Castillo, Banco Central de Reserva del Perú

César Carrera, Banco Central de Reserva del Perú

Marco Ortiz, Banco Central de Reserva del Perú

Hugo Vega, Banco Central de Reserva del Perú



11:15 - 11:30 **Break**

11:30 - 13:00 **Discussion panel**

Room C21

Desafíos de la economía peruana

José Gallardo, Ministro de la Transportes y Comunicaciones

Jaime Saavedra, Ministro de Educación

Chair: **Hugo Ñopo**, Inter-American Development Bank

13:00 **End of congress**
