



Centre for Economic  
Policy Research  
Research Excellence, Policy Relevance



Narodowy Bank Polski

CEBRA

Central Bank Research Association



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

Hosted by the Bank of Lithuania

Vilnius

15-16 September 2016

Preliminary Program

### Thursday, September 15

8:00 Coffee and Registration

8:30 Welcoming Remarks: TBA

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: TBA

*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



Mariagazia 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

*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: TBA

*Managing Export Complexity: The Role of Service Outsourcing*

Giuseppe Berlingieri, London School of Economics

Discussant: Alessandro Barattieri, Collegio Carlo Alberto, Turin

5:30 Adjourn

6:00 Dinner (for program participants only)

## **Friday, September 16**

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: TBA



*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, CEBRA and CEPR  
Andrei A. Levchenko, University of Michigan, CEBRA 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 Gräb, 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, University of Cambridge  
Julius Stakenas, Bank of Lithuania

Discussant: Matteo Cacciatore, HEC Montréal

5:00 Adjourn



Organizing Committee:

Michal Brzoza-Brzezina, National Bank of Poland and CEBRA

Mihnea Constantinescu, Bank of Lithuania and CEBRA

Jan Hagemeyer, National Bank of Poland

Fabio Ghironi, University of Washington, CEBRA and CEPR

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

