

Pre-Conference Agenda—Global Linkages Conference

Venue: IMF, Room 2-530

Date: April 25–26, 2002

Thursday, April 25

Dinner at 7:00 p.m. for conference participants at IMF Private Dining Room 3

Friday, April 26

Morning Session: 9:00 a.m.—12:40 p.m.

9:00 a.m.—9:40 a.m.

G. Andrew Karolyi (Fisher College of Business, Ohio State University)

“The Role of ADRs in the Integration of World Equity Markets.”

Discussants: Robert Flood (IMF) and Hali Edison (IMF)

9:40 a.m.—10:20 a.m.

René M. Stulz (Fisher College of Business, Ohio State University)

“What Explains Daily Equity Flows to Emerging Markets.”

Discussants: Carmen M. Reinhart (IMF) and Anusha Chari (Graduate School of Business, University of Chicago)

10:20 a.m.—11:00 a.m.

Graciela Kaminsky (George Washington University): and **Carmen M. Reinhart** (IMF)

“The Center and the Periphery: The Globalization of Financial Turmoil.”

Discussants: Philipp Hartmann (ECB) and René Stulz (Fisher College of Business, Ohio State University)

Break: 11:00 a.m.—11:20 a.m.

11:20 a.m.—12:00 p.m.

Hali Edison (IMF) and Frank Warnock (Federal Reserve Board):

The Determinants of U.S. Investors’ Holdings of Emerging Market Equities.”

Discussants: G. Andrew Karolyi (Fisher College of Business, Ohio State University) and Vincent Reinhart (Federal Reserve Board)

12:00 p.m.—12:40 p.m.

Kristin J. Forbes: (US Treasury) and Menzie Chinn (University of California, Santa Cruz)

“A Decomposition of Global Linkages in Financial Markets.”

Discussants: Assaf Razin (Tel Aviv University) and Fabrizio Perri (Stern School of Business, New York University)

12:40 p.m.—1:20 p.m. Lunch Break

Afternoon Session: 1:20—5:00

1:20 p.m.—2:00 p.m.

Robin J. Brooks (IMF) and [Marco Del Negro](#) (Federal Reserve Bank of Atlanta)

“Firm-Level Evidence on Global Integration.”

Discussants: K. Geert Rouwenhorst (Yale School of Management, Yale University) and Eswar Prasad (IMF)

2:00 p.m.—2:40 p.m.

[Randall Morck](#) (Business School, University of Alberta, Canada)

“The Changing Degree of Comovements in Emerging Economy Stock Returns.”

Discussants: Ashoka Mody (IMF) and Shan-Jin Wei (IMF)

2:40 p.m.—3:20 p.m.

M. Ayhan Kose (IMF), [Christopher Otrok](#) (Department of Economics, University of Virginia), and

Charles H. Whiteman (Department of Economics; University of Iowa)

“Understanding The Evolution of World Business Cycles”

Discussants: Linda Tesar (Dept. of Economics, University of Michigan) and Prakash Loungani (IMF)

Break: 3:20 p.m.—3:40 p.m.

3:40 p.m.—4:20 p.m.

[K. Geert Rouwenhorst](#) (Yale School of Management), William N. Goetzmann (Yale School of Management), and Lingfeng Li (Yale University)

“Long-Term Global Market Correlations.”

Discussants: Paolo Mauro (IMF) and Gaston Gelos (IMF)

4:20 p.m.—5:00 p.m.

[Jean Imbs](#) (London Business School)

“Synchronization and Structural Convergence.”

Discussants: Barry Bosworth (Brookings Institute) and Alan Stockman (University of Rochester)

Organizing Committee

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