

**2ND RESEARCH WORKSHOP**  
BANCO DE ESPAÑA - CEMFI

Banco de España, Madrid  
18 April 2017

**AGENDA**

**Alcalá, 48 – SALA EUROPA**

8:45 – 9:00 | Welcome coffee

**9:00 – 10:00** | ***The Labor Market Consequences of Refugee Supply Shocks***  
George J. Borjas (Harvard University)  
Joan Monras (CEMFI)

**10:00 – 11:00** | ***The Impact of Taxes on Income Mobility***  
Mario Alloza (Banco de España)

11:00 – 11:30 | Coffee break

**11:30 – 12:30** | ***Capital Allocation Across Regions, Sectors and Firms: Evidence from a Commodity Boom in Brazil***  
Paula Bustos (CEMFI)  
Gabriel Garber (Central Bank of Brazil)  
Jacopo Ponticelli (University of Chicago)

**12:30 – 13:30** | ***Austerity to Save the Banks? A Quantitative Model of Sovereign Default with Endogenous Default Costs and a Financial Sector***  
Dominik Thaler (Banco de España)

13:30 | Light lunch

*Authors will have 45 minutes for their presentation, followed by 15 minutes of general discussion.*