



Monetary and Financial Policies in Emerging Market

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Giovedì 3 Marzo 2016 ore 15.00 Sala Riunioni, Primo Piano, Palazzo Levi Cases, Via del Santo 33, Padova

In the past few decades, we have observed a significant international financial integration characterised by the rising importance of international financial flows and larger gross external assets and liabilities. We examine the questions such as: To what extent this international financial integration pose challenges for the conduct of monetary and financial policies in open economies, particularly for emerging economies? How should government conduct policy during global financial booms and recessions?