



# THE NINTH YOUNG ECONOMISTS' SEMINAR

TO THE TWENTIETH DUBROVNIK ECONOMIC CONFERENCE

Organized by the Croatian National Bank

Tuesday - Wednesday, June 10 – 11, 2014 • Hotel "Grand Villa Argentina" • Dubrovnik, Croatia

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## TUESDAY, JUNE 10, 2014

**8:00 p.m. Dinner**

## WEDNESDAY, JUNE 11, 2014

**9:00 – 9:15 a.m. Opening Session**

A word from the conference organizers

**9:15 – 11:15 a.m. Session I**

**Chairman:** Paul Wachtel (Stern School of Business, New York University)

**Paper 1:** Paweł Bukowski (CEU)

*Hidden Tracking or Mixing? The Structure of Comprehensive Education and Sorting of Students in Poland*

**Discussant:** Evan Kraft (American University) and Randall K. Filer (Hunter College, City University of New York & CERGE - EI)

**Paper 2:** Tamara Kochubeyy and Dorota Kowalczykz (CERGE-EI)

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*The Relationship between Capital, Liquidity and Risk in Commercial Banks*

**Discussant:** Paul Wachtel (Stern School of Business, New York University) and Ricardo Lago (Miami International University)

**11:15 – 11:30 a.m. Coffee Break**

**11:30 a.m. – 12:30 p.m. Session II**

**Chairman:** Oleh Havrylyshyn (University of Toronto)

**Paper 3:** Miljana Valdec & Jurica Zrnc (Croatian National Bank)

*The Direction of Causality between Exports and Firm Performance;  
Microeconomic Evidence from Croatia Using the Matching Approach*

**Discussant:** Evan Kraft (American University, Washington DC) and Oleh Havrylyshyn (University of Toronto)

**12:30 – 2:00 p.m. Lunch**

**2:00 – 4:00 p.m. Session III**

**Chairman:** Randall K. Filer ( Hunter College, City University of New York & CERGE - EI)

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**Paper 4:**     **Grzegorz Wesołowski (National Bank of Poland)**

*To Believe or not to Believe: Monetary Policy and Trends in House Prices*

**Discussant:** Joshua Aizenman (University of Southern California) and Enrique G. Mendoza (University of Pennsylvania)

**Paper 5:**     **Biljana Dlab (University of Zurich)**

*Sovereign Debt Haircuts*

**Discussant:** Joshua Aizenman (University of Southern California) and Oleh Havrylyshyn (University of Toronto)

**4:00 – 4:15 p.m.    Closing Session**



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