

IIMB-IMF Conference on
Housing Markets, Financial Stability and Growth

Thursday, December 11, 2014

8.30-9.30 am Inaugural Address

R V Verma, Former Chairman, National Housing Bank

9.00-11.00 am Session 1: Macprudential Policies

Chair: Arvind Virmani, Former ED, IMF

Ratna Sahay, IMF

How to Manage Housing Booms:

What Does the Cross-Country Evidence Show?

Jihad Dagher, IMF

Housing Finance and Real Estate Booms: A Cross-Country Perspective

Discussant: Hans Genberg, Bank Negara Malaysia and SEACEN

11.00-11.30 am Coffee Break

11.30-12.45 pm Session 2: Frontiers of Housing Research

Chair: Hans Genberg, Bank Negara Malaysia and SEACEN

Inho Song, Korea Development Institute

Housing as a Unique Asset

Discussant: Mico Loretan, Swiss National Bank

Chetan Subramanian, IIM-Bangalore

Asset Price Bubbles and Endogenous Growth

Discussant: Romar Correa, University of Mumbai

12.45 – 2.15 pm Lunch

2.15-4.15 pm Session 3: Housing Finance

Chair: K Kanagasabapathy, Former Adviser-in-charge, MPD, Reserve Bank of India

Veronica Warnock, University of Virginia
Developing Housing Finance Systems: A Global Perspective

Simon Walley, World Bank
Housing the World: Leveraging Private Sector Resources for the Public Good

Frank Warnock, University of Virginia
Housing Finance in Latin America: What is Holding it Back?

Discussant: R. S. Deshpande, Former Director, ISEC

4.15-4.45 pm Coffee Break

4.45-6.15 pm Session 4: Urbanization

Chair: R. S. Deshpande, Former Director, ISEC

Somik Lall, World Bank
Urbanization and Housing Investment

Discussant: Frank Warnock, University of Virginia

Tony Venables, Oxford
Housing in African Cities: Why it Matters and What is Going Wrong

Discussant: Ashima Goyal, IGIDR, Mumbai

Friday, December 12, 2014

9-10.30 am Session 5: Understanding House Prices

Chair: Ashima Goyal, IGIDR, Mumbai
Mick Silver, IMF
Real Estate Price Measurement: Availability and Importance

Discussant: Manoranjan Sharma, GM, Canara Bank

Hites Ahir, IMF
Housing Market Index in EMEs

Alessandro Rebucci, Johns Hopkins University
Capital Flows, House Prices and the Macroeconomy

Discussant: Mick Silver, IMF

10.30 - 11.00 am Coffee Break

11.00 -12.45 pm **Session 6: Housing Markets and Monetary Policy in India**

Chair: Alok Sheel, Secretary, Government of India.

Presenter: H. A. C. Prasad, MoF, Government of India
Lalit Kumar, National Housing Bank and Charan Singh, IIM-Bangalore

Roundtable: Sharad Sharma, MD, State Bank of Mysore
R.K. Dubey, Former CMD, Canara Bank
K.N. Prithviraj, Former CMD, Oriental Bank of Commerce

12.45- 1.15 pm **Valedictory Address**

G. S. Sandhu, Former Secretary, Financial Services, MoF, GoI

1.15 – 2.15 pm **Lunch**