

New Publications from the Western Hemisphere Department, April 2015–March 2016

IMF Working Papers

WP/15/193

Capital Inflows, Credit Growth, and Financial Systems

Deniz Igan; Zhibo Tan

WB/15/194

Normalization of Global Financial Conditions: The Implications for Brazil

Troy Matheson

WP/15/198

Delegated Portfolio Management, Benchmarking, and the Effects on Financial Markets

Deniz Igan; Marcelo Pinheiro

WP/15/206

Financial Inclusion: Zooming in on Latin America

Era Dabla-Norris; Yixi Deng; Anna Ivanova; Izabela Karpowicz; D. Filiz Unsal; Eva VanLeemput ; Joyce Wong

WP/15/212

Credit Expansion in Emerging Markets: Propeller of Growth?

Mercedes Garcia-Escribano; Fei Han

WP/15/213

Domestic Market Integration and the Law of One Price in Brazil

Carlos Góes; Troy Matheson

WP/15/240

External Devaluations: Are Small States Different?

Sebastian Acevedo Mejia; Aliona Cebotari; Kevin Greenidge; Geoffrey N. Keim

WP/15/242

End of the Supercycle and Growth of Commodity Producers: The Case of Chile

Luc Eyraud

WP/15/245

Informality in Paraguay: Macro-Micro Evidence and Policy Implications

José P. Mauricio Vargas

WP/15/260

Interest Rate Pass-Through in the Dominican Republic

Francesco Grigoli; José M. Mota

WP/15/265

Explaining Inequality and Poverty Reduction in Bolivia

José P. Mauricio Vargas; Santiago Garriga

WP/15/266

Inflation Dynamics and Monetary Policy in Bolivia

Alejandro D. Guerson

WP/15/267

Impact of the New Financial Services Law in Bolivia on Financial Stability and Inclusion

Dyna Heng

WP/15/282

Long-term Gain, Short-Term Pain: Assessing the Potential Impact of Structural Reforms in Chile

Marika Santoro

WP/15/285

Corporate Investment in Emerging Markets: Financing vs. Real Options Channel

Delong Li; Nicolas E. Magud; Fabian Valencia

WP/16/33

Flying to Paradise: The Role of Airlift in the Caribbean Tourism Industry

Sebastian Acevedo; Lu Han; Hye Sun Kim; Nicole Laframboise

WP/16/45

A Closer Look at Sectoral Financial Linkages in Brazil I: Corporations' Financial Statements

Izabela Karpowicz; Fabian Lipinsky; Jongho Park

WP/16/53

Caribbean Energy: Macro-Related Challenges

Arnold McIntyre; Ahmed El-Ashram; Marcio Ronci; Julien Reynaud; Natasha Xingyuan Che; Ke Wang; Sebastian Acevedo Mejia; Mark Scott Lutz

WP/16/73

Financial Stability and Interest-Rate Policy: A Quantitative Assessment of Costs and Benefits

Andrea Pescatori; Stefan Laseen

WP/16/80

Understanding Corporate Vulnerabilities in Latin America

Carlos Caceres; Fabiano Rodrigues Bastos

WP/16/81

Advancing Financial Development in Latin America and the Caribbean

Dyna Heng, Anna Ivanova, Rodrigo Mariscal, Uma Ramakrishnan, Joyce Cheng Wong

Selected Issues Papers

Ecuador

Ecuador: Assessment of Macro-Financial Stability

Svetlana Vtyurina; and Martin Saldias

Ecuador's External Sector Assessment

Phil de Imus; Carlos Góes; Bin Grace Li; Ricardo Marto

Ecuador: Comparing Economic Effects of External Shocks, 2008–09 and 2014–15

Pablo Druck

The Pension System in Ecuador
Ricardo Fenochietto; Mauricio Soto

Mexico

Fiscal Multipliers in Mexico
Fabian Valencia

Trade and Financial Spillovers to Mexico
Juliana D. Araujo; Alexander Klemm

Corporate Vulnerabilities and Impact on the Real Economy
Julian Chow; Fabian Valencia

A Carbon Tax Proposal for Mexico
Fabian Valencia

Strengthening Mexico's Fiscal Framework
Fabian Valencia

The Effects of FX Intervention in Mexico
Marcos Chamon

Financial Deepening in Mexico
Alex Klemm and Alex Herman

Uruguay

Firm's Access to Credit and Growth
Frederic Lambert; Diva Singh

Bank Lending and Competition in the Banking Sector
Frederic Lambert; Diva Singh

Uruguay: Boosting Growth Through Diversification
Dyna Heng