

Foreword

Since 2006, the Bank for International Settlements (BIS), through its Representative Office for the Americas, has sponsored sessions at the annual meetings of the Latin American and Caribbean Economic Association (LACEA). The BIS invites high level central bank officials and leading academics to these sessions to stimulate the exchange of views on issues relevant to the central banking community in the region.

In this *BIS Paper*, we are publishing selected presentations from the BIS-sponsored sessions at the two most recent LACEA annual gatherings: the November 2008 meeting, in Rio de Janeiro, and the October 2009 meeting, in Buenos Aires. The 2008 papers in this volume are by José de Gregorio, Governor of the Central Bank of Chile, and Guillermo Calvo, professor of economics at Columbia University; the 2009 presentations are by Vittorio Corbo, former Governor of the Central Bank of Chile, and Michael Dooley, professor of economics at the University of California, Santa Cruz.

This volume includes introductions by Már Gudmundsson, Deputy Head of the BIS Monetary and Economic Department (MED) when he chaired the 2008 session and now Governor of the Central Bank of Iceland; and by Philip Turner, Head of the BIS Secretariat Group when he chaired the 2009 session and now a Deputy Head of MED. The volume also contains a summary prepared by Camilo E Tovar, Senior Economist at the Americas Office, who organised and coordinated the sessions and edited the papers published here.

We at the BIS and its Representative Office for the Americas are convinced that forums of this kind help improve the quality of the debate on topics that are relevant to the central banking community and the economies of the region.

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