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Financial dollarization in Argentina: historical perspective and analytical approaches

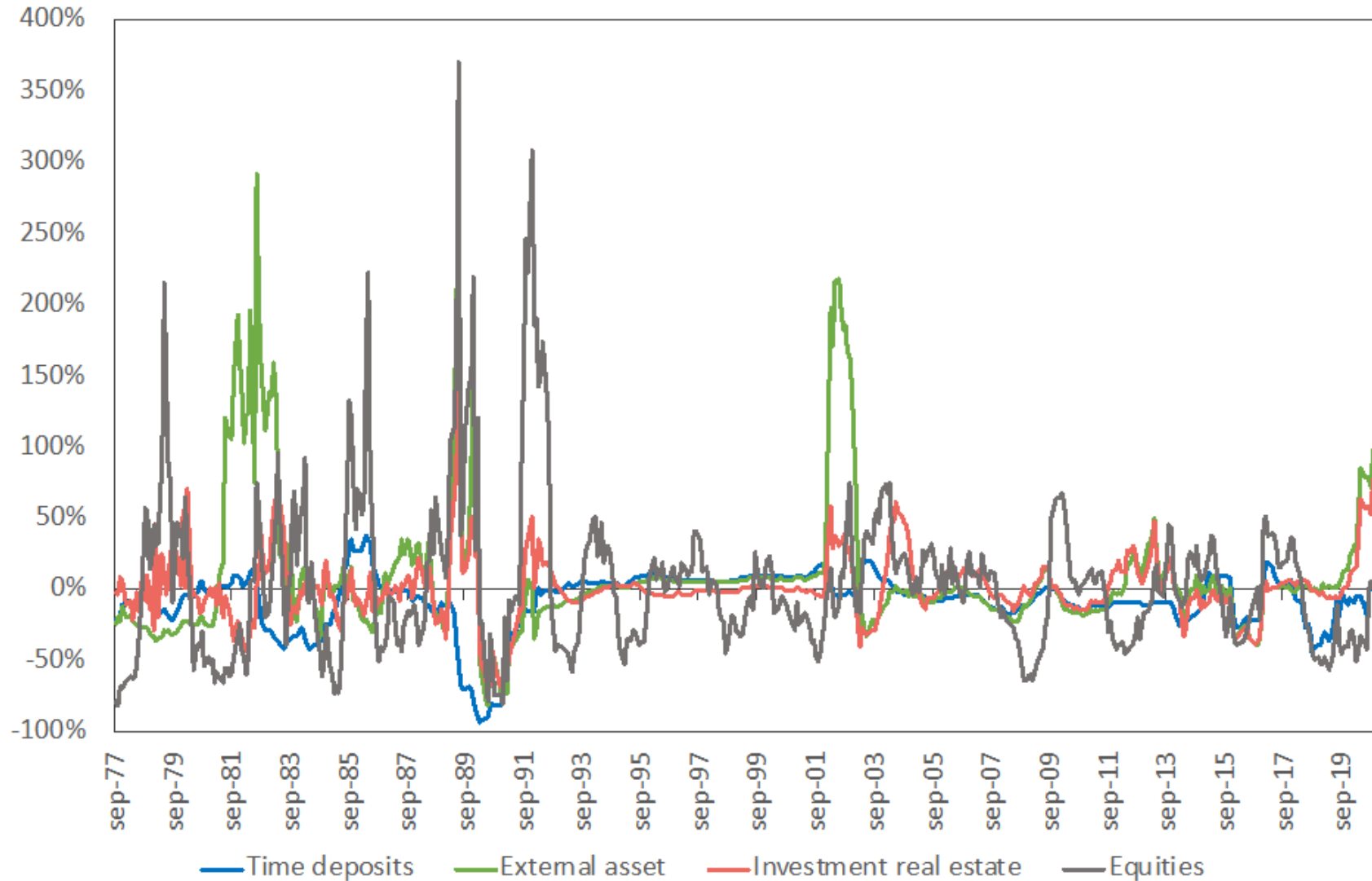
Discussion by
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May be related to

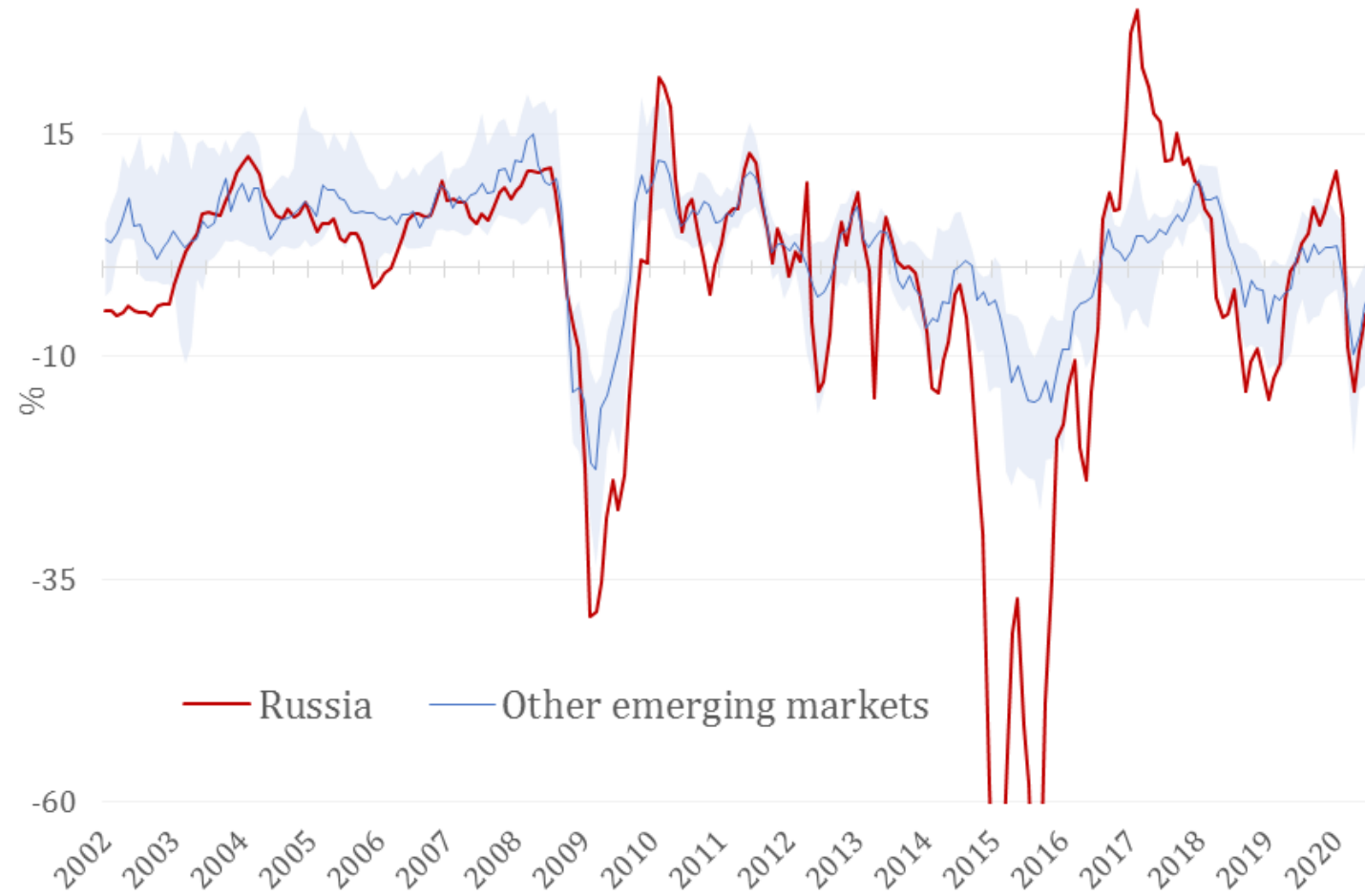
- Exchange rate expectations
- Balance sheet effects
- Network externalities

Notoriously difficult to model basing on country-specific data!

Ex post annual real return (period of holding 1 year)



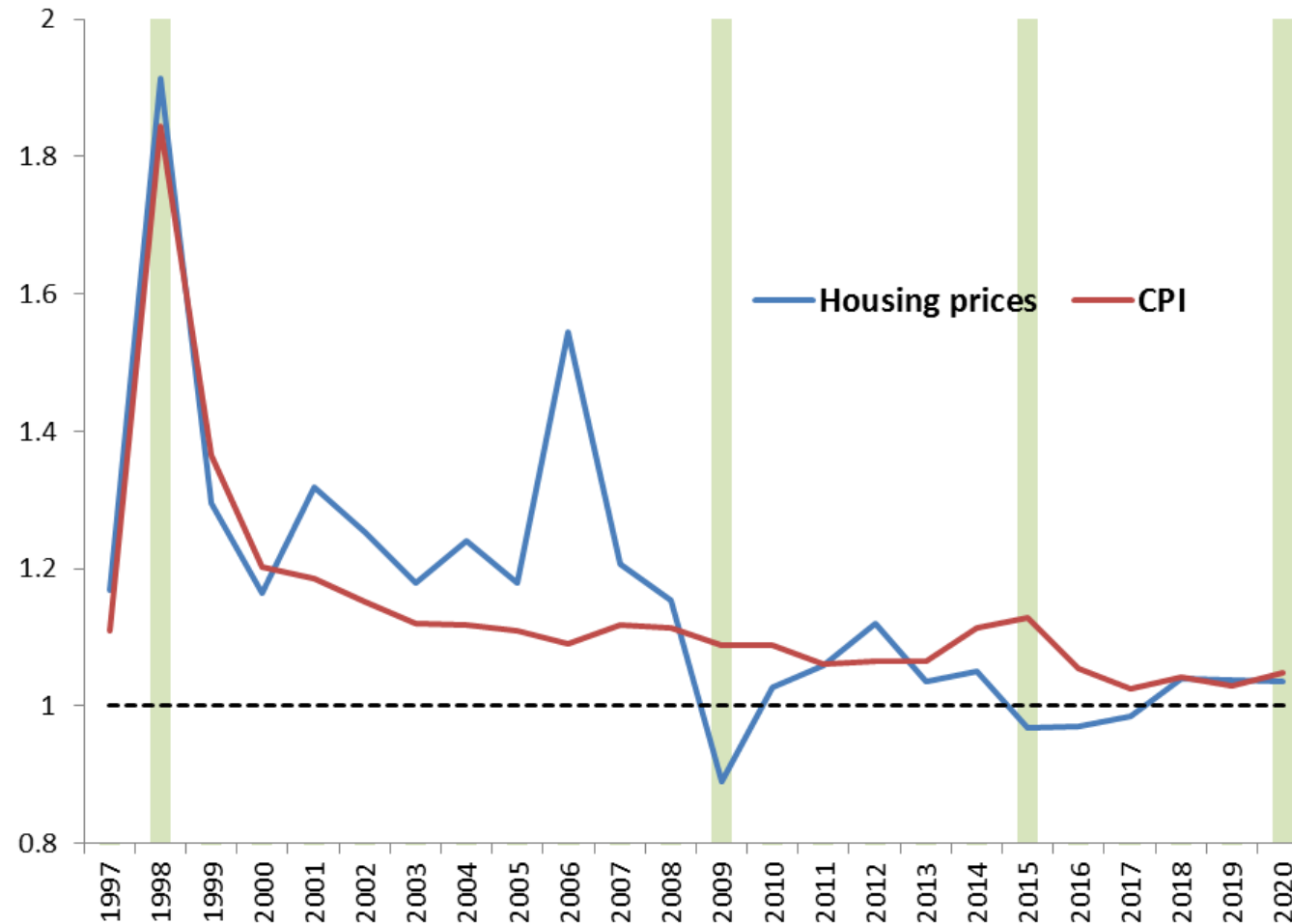
Ex post yield differential (local currency-USD)



- What is the expected response of housing inflation to external shocks?
- Is responsiveness a sign of not just financial but also real dollarization?

Eckstein and Soffer (2008); Rosanovich, S. A. y Di Giovambattista, A. P. (2020)

Inflation during exchange rate depreciation episodes in Russia





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Thank you for your presentation!