

BOLETÍN MENSUAL

BIBLIOTECA BANCO DE MÉXICO

NOVIEMBRE 2017



EVENTO DE FIN DE AÑO

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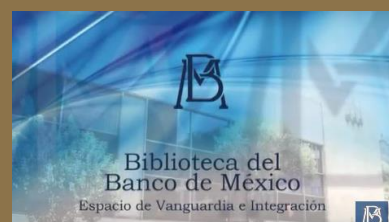
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EVENTO DE FIN DE AÑO

El Banco de México, por medio de la Dirección de Coordinación de la Información, tiene el honor de invitarle al recital:

*“La Reina del Baile.
Un paseo por la música mexicana.”*

En ocasión del evento de fin de año de la Biblioteca del Banco de México, que se llevará a cabo en el Museo Interactivo de Economía, el jueves 23 de noviembre de 2017, de las 18:30 a las 22:00 horas.

LA REINA DEL BAILE

UN PASEO
POR LA MÚSICA
MEXICANA



IBERO
CIUDAD DE MÉXICO

LA REINA DEL BAILE
Carlos Curti



Tacuba 17/Centro Histórico/ CDMX

Agradeceremos confirmar su asistencia con:
María Guadalupe Castro | (55) 5237 2460 |
mgcastro@banxico.org.mx

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PREMIO NOBEL



Richard H. Thaler

Richard H. Thaler, de la Universidad de Chicago, uno de los fundadores de la economía del comportamiento, fue galardonado con el Premio Nobel de Economía 2017 por clarificar la forma en la que debilidades humanas como la falta de racionalidad y autocontrol pueden afectar los mercados.

Thaler desarrolló la teoría de la “contabilidad mental”, que explica cómo las personas toman decisiones financieras creando cuentas separadas en su mente y centrándose en el impacto limitado en lugar del efecto total.

Sus investigaciones sobre la “equidad”, que demostraron cómo la preocupación por los consumidores puede impedir que las compañías suban los precios en periodos de alta demanda pero no en épocas de aumento de costos, también han tenido influencia, según la academia sueca.

Libros disponibles en la biblioteca:

- [Misbehaving : the making of behavioral economics. 2015.](#)
- [Nudge : improving decisions about health, wealth, and happiness. 2008.](#)
- [The Endowment Effect: Evidence of Losses Valued More than Gains \(ebook\). 2008.](#)
- [Overconfidence vs. market efficiency in the national football league. 2005.](#)
- [Advances in behavioral finance. 2005.](#)
- [Individual preferences, monetary gambles and the equity premium. 2003.](#)
- [A survey of behavioral finance. 2002.](#)
- [Can the market add and subtract? Mispricing in tech stock carve-outs. 2001.](#)
- [Behavioral economics. 2000.](#)

Artículos disponibles en formato electrónico:

- [El paternalismo libertario no es un oximorón. Peru, South America: Derecho & Sociedad, 2017.](#)
- [Should governments invest more in nudging?. Psychological Science \[Psychol Sci\] 2017 Aug; Vol. 28 \(8\), pp. 1041-1055.](#)
- [Annuitization puzzles. The Journal of Economic Perspectives, 2011, 25\(4\):143-164.](#)
- [Behavioral economics: past, present, and future. American Economic Review, July 2016, v. 106, iss. 7, pp. 1577-1600.](#)
- [The nominal share price puzzle. The Journal of Economic Perspectives, 2009, 23\(2\):121-142.](#)
- [Design choices in privatized social-security systems: learning from the swedish experience. The American Economic Review, 2004, 94\(2\):424-428.](#)
- [Anomalies: the law of one price in financial markets. The Journal of Economic Perspectives, 2003, 17\(4\):191-202.](#)

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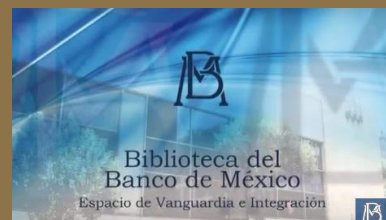
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ECONOMÍA Y FINANZAS

Building the new American economy : smart, fair, and sustainable

2017
Sachs, Jeffrey D.
Sanders, Bernie

The Economics and political economy of energy subsidies

2016
Strand, Jon

Varieties of capitalism in history, transition and emergence : new perspectives on institutional development

2017
Prevezer, Martha

The World trade system : trends and challenges

2016
Bhagwati, Jagdish N.
Krishna, Pravin
Panagariya, Arvind

Capital planning and stress testing under CCAR

2016
Miranda, Lourenco

Why information grows : the evolution of order, from atoms to economies

2015
Hidalgo, César A.

The people's money : how China is building a global currency

2016
Subacchi, Paola

Governing the commons : the evolution of institutions for collective action

2015
Ostrom, Elinor

DERECHO

Demand for labor : the neglected side of the market

2017
Hamermesh, Daniel S.
Giulietti, Corrado
Zimmermann, Klaus F.

ADMINISTRACIÓN

Enhancing public innovation by transforming public governance

2016
Torfing, Jacob
Triantafyllou, Peter

PROGRAMACIÓN

Bookdown : authoring books and technical publications with R markdown

2017
Xie, Yihui

Weapons of math destruction : how big data increases inequality and threatens democracy

2016
O'Neil, Cathy

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The effect of bank credit and the trade patterns of Colombian exporters

2017-19

Mónica Roa

Danielken Molina

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OTROS DOCUMENTOS PUBLICADOS POR BANCOS CENTRALES

Foreign currency debt and fixed exchange rate regimes: the importance of implicit guarantees against currency devaluations

Marcio M. Janot
Márcio G. P. Garcia

Why should the world care? Analysis, mechanisms and spillovers of the destination based border adjusted tax

Ursel Baumann
Alistair Dieppe
Allan Gloe Dizioli

How to predict financial stress? An assessment of Markov switching models

Thibaut Duprey
Benjamin Klaus

Misallocation costs of digging deeper into the central bank toolkit

Robert Kurtzman
David Zeke

Exporting and frictions in input markets: evidence from Chinese data

Maria D. Tito
Ruoying Wang

The political economy of fiscal transparency and independent fiscal councils

Roel Beetsma
Xavier Debrun
Randolph Sloof

Downward nominal wage rigidity in Canada: evidence against a greasing effect

Joel Wagner

Household credit and local economic uncertainty

Marco DiMaggio
Amir Kermani
Rodney Ramcharan
Edison Yu

Two big distortions: bank incentives for debt financing

Jesse Groenewegen
Peter Wierds

A new database for financial crises in European countries

Anne Koban
Tuomas A. Peltonen
Marisa Basten
et al.

Credit market quality, innovation and trade

Cristina Terra
Enrico Vasconcelos

Why did the BOJ not achieve the 2 percent inflation target with a time horizon of about two years? --

Examination by time series analysis

Takuji Kawamoto
Moe Nakahama

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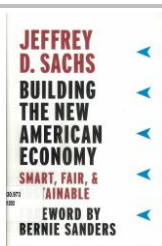
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ECONOMÍA Y FINANZAS



Building the new American economy : smart, fair, and sustainable

Sachs, Jeffrey D.; Sanders, Bernie
Columbia University, 2017

Clasificación: 330.973 S1202

[Solicítalo aquí](#)

Resumen:

In this passionate and powerful book—part manifesto, part plan of action—the renowned economist Jeffrey D. Sachs offers a practical strategy to move America, seemingly more divided than ever, toward a new consensus: sustainable development. Sustainable development is a holistic approach that emphasizes economic, social, and environmental objectives in shaping policy. In focusing too much on economic growth, the United States has neglected rising economic inequality and dire environmental threats. Now, even growth is imperiled. Sachs explores issues that have captivated the nation and political debate, including infrastructure, trade deals, energy policy, the proper size and role of government, the national debt, and income inequality. Not only does he provide illuminating and accessible explanations of the forces at work in each case, but he also presents specific policy solutions. His argument rises above the pessimism born of political paralysis, economic stagnation, and partisanship to devise a brighter way forward, achievable both individually and collectively. In *Building the New American Economy*, Sachs shows how the United States can find a path to renewed economic progress that is fair and environmentally sustainable.



Varieties of capitalism in history, transition and emergence : new perspectives on institutional development

Prevezer, Martha
Routledge, 2017

Clasificación: 330.122 P944

[Solicítalo aquí](#)

Resumen:

Economics tends to teach that developed countries have good institutions while developing countries do not, and that this is the factor that constrains the latter's growth. However the picture is far messier than this explanation suggests. Building on the varieties of capitalism framework, this book brings together the tools of institutional economics with historical analyses of institutional evolution of different kinds of property rights and legal systems, protected by different kinds of state, giving rise to distinct corporate governance structures. This volume is innovative in combining both historical and economic insights, and in combining developed country with developing country institutional emergence, dispelling the prevailing sense of complacency about the inevitability of the path of institutional development for the developed areas of the world and the paths that developing countries are likely to follow. This volume will be of great importance to those who study international economics, development economics and international business.

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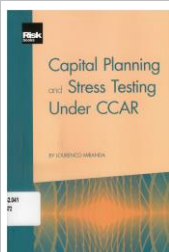
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ECONOMÍA Y FINANZAS



Capital planning and stress testing under CCAR

Miranda, Lourenco

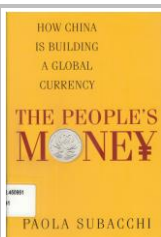
Risk Books, 2016

Clasificación: 332.041 M672

[Solicítalo aquí](#)

Resumen:

The book demonstrates how to build a quantitative CCAR framework from scratch according to regulatory expectations and guidelines. It also encompasses capital planning and scenario analysis, thereby providing in one place a complete set of technical tools for conducting the CCAR assessment according to regulatory expectations and guidelines. Capital planning and stress testing under CCAR encompasses capital planning and scenario analysis, providing in one place a complete set of technical tools for conducting CCAR assessment according to regulatory expectations.



The people's money : how China is building a global currency

Subacchi, Paola

Columbia University, 2016

Clasificación: 332.450951 S941

[Solicítalo aquí](#)

Resumen:

Many of the world's major economies boast dominant international currencies. Not so for China. Its renminbi has lagged far behind the pound, the euro, and the dollar in global circulation—and for good reason. China has long privileged economic policies that have fueled development at the expense of the renminbi's growth, and it has become clear that the underpowered currency is threatening China's future. The nation's leaders now face the daunting task of strengthening the currency without losing control of the nation's economy or risking total collapse. How are they approaching this challenge? In *The People's Money*, Paola Subacchi introduces readers to China's monetary system, mapping its evolution over the past century and, particularly, its transformation since Deng Xiaoping took power in 1978. Subacchi revisits the policies that fostered the country's economic rise while at the same time purposefully creating a currency of little use beyond China's borders. She shows the key to understanding China's economic predicament lies in past and future strategies for the renminbi. The financial turbulence following the global crisis of 2008, coupled with China's ambitions as a global creditor and chief economic power, has forced the nation to reckon with the limited international circulation of the renminbi. Increasing the currency's reach will play a major role in securing China's future.

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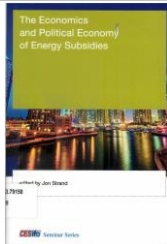
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ECONOMÍA Y FINANZAS



The Economics and political economy of energy subsidies

Strand, Jon

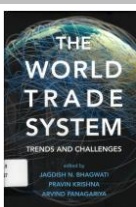
MIT, 2016

Clasificación: 333.79158 E19

[Solicítalo aquí](#)

Resumen:

Drawing from the most recent work on economic regulation, this book introduces readers to the main principles and examines how economic regulation is applied in four key public utility industries (electricity, gas, water and telecommunications). Suitable for students and practitioners with little prior knowledge of economic regulation, this book provides an accessible, non-technical entry point to the subject area, exploring the fundamental questions: why do we regulate? What are alternatives to regulation? Which institutions are involved in regulation? What have been the impacts of regulation? Readers will gain a rich understanding of the basic principles that apply to all regulated sectors, as well as the regulatory choices that reflect the specific economic and physical characteristics of different industries. Extensive references provide readers with resources for more in-depth study, and boxed case studies demonstrate connections between regulatory theory and practice. Public utility services matter. Around the world, access to clean water and sanitation facilities, effective telecommunications and Internet services, reliable energy and transport services are indispensable to individuals, societies and economies. Given their critical importance, the public utility industries have long been subject to government regulation.



The World trade system : trends and challenges

Bhagwati, Jagdish N.; Krishna, Pravin; Panagariya, Arvind

MIT, 2016

Clasificación: 382.9 W927

[Solicítalo aquí](#)

Resumen:

When the General Agreement on Tariffs and Trade (GATT) metamorphosed into the World Trade Organization (WTO) in 1994, it seemed that the third pillar of the international economic superstructure was finally in place. And yet with the failure of member countries to close the Doha Round of trade negotiations and the emergence of bilateral and plurilateral preferential trade arrangements (PTAs) such as the Trans-Pacific Partnership (TPP), the future of the multilateral WTO seems uncertain. In this volume, leading economists examine issues in trade policy that have arisen during this shift. The contributors discuss such topics as the effect of trade on poverty and inequality, PTAs and litigation between trading partners, the WTO Trade Facilitation Agreement, and the relationship of food security and trade liberalization. They also offer regional perspectives on the TPP and trans-Atlantic free trade.

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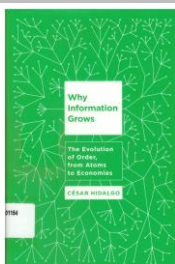
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ECONOMÍA Y FINANZAS



Why information grows : the evolution of order, from atoms to economies

Hidalgo, César A.

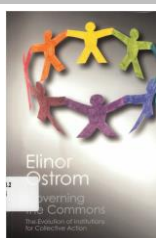
Basic Books, 2015

Clasificación: 330.01154 H632

[Solicítalo aquí](#)

Resumen:

What is economic growth? And why, historically, has it occurred in only a few places? Previous efforts to answer these questions have focused on institutions, geography, finances, and psychology. But according to MIT's antidisciplinarian César Hidalgo, understanding the nature of economic growth demands transcending the social sciences and including the natural sciences of information, networks, and complexity. To understand the growth of economies, Hidalgo argues, we first need to understand the growth of order. At first glance, the universe seems hostile to order. For every Silicon Valley, Tokyo, and Paris, there are dozens of places with economies that accomplish little more than pulling rocks off the ground. So, why does the US economy outstrip Brazil's, and Brazil's that of Chad? Why did the technology corridor along Boston's Route 128 languish while Silicon Valley blossomed? In each case, the key is how people, firms, and the networks they form make use of information. Situated at the nexus of information theory, physics, sociology, and economics, this book propounds a new theory of how economies can do, not just more, but more interesting things.



Governing the commons : the evolution of institutions for collective action

Ostrom, Elinor

Cambridge University, 2015

Clasificación: 333.2 O75

[Solicítalo aquí](#)

Resumen:

The governance of natural resources used by many individuals in common is an issue of increasing concern to policy analysts. Both state control and privatization of resources have been advocated, but neither the state nor the market have been uniformly successful in solving common pool resource problems. After critiquing the foundations of policy analysis as applied to natural resources, Elinor Ostrom here provides a unique body of empirical data to explore conditions under which common pool resource problems have been satisfactorily or unsatisfactorily solved. Dr Ostrom uses institutional analysis to explore different ways - both successful and unsuccessful - of governing the commons. In contrast to the proposition of the 'tragedy of the commons' argument, common pool problems sometimes are solved by voluntary organizations rather than by a coercive state. A multi-award-winning author and co-winner of the 2009 Nobel Prize for Economics. Tackles one of the most enduring and contentious issues of positive political economy: common pool resource management. Combines a lucid theoretical framework with a series of diverse and richly detailed case studies.

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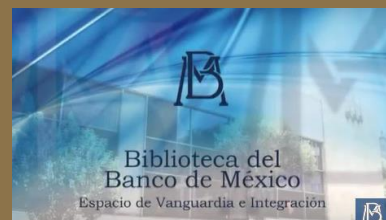
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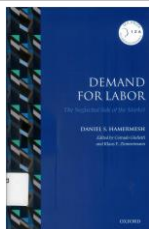
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ADQUISICIONES BIBLIOGRÁFICAS

DERECHO



Demand for labor : the neglected side of the market

Hamermesh, Daniel S.; Giulietti, Corrado; Zimmermann, Klaus F.
Oxford University, 2017

Clasificación: 331.123 H214

[Solicítalo aquí](#)

Resumen:

The book collects articles published by Daniel Hamermesh between 1969 and 2013 dealing with the general topic of the demand for labor. The first section presents empirical studies of basic issues in labor demand, including the extent to which different types of labor are substitutes, how firms' and workers' investments affect labor turnover, and how costs of adjusting employment affect the dynamics of employment and patterns of labor turnover. The second section examines the impacts of various labor-market policies, including minimum wages, penalty pay for using overtime hours or hours worked on weekends or nights, severance pay for displaced workers, and payroll taxes to finance unemployment insurance benefits. The final section deals with general questions of discrimination by employers along various dimensions, including looks, gender and ethnicity, in all cases focusing on the process of discrimination and the behavior that results. Throughout the focus is on the development of theoretically-based hypotheses and testing them using the most appropriate data, often data collected uniquely for the particular project.

ADMINISTRACIÓN



Enhancing public innovation by transforming public governance

Torfing, Jacob; Triantafyllou, Peter
Cambridge University, 2016

Clasificación: 352.367 E58

[Solicítalo aquí](#)

Resumen:

Rising and changing citizen expectations, dire fiscal constraints, unfulfilled political aspirations, high professional ambitions, and a growing number of stubborn societal problems have generated an increasing demand for innovation of public policies and services. Drawing on the latest research, this book examines how current systems of public governance can be transformed in order to enhance public innovation. It scrutinizes the need for new roles and public sector reforms, and analyzes how the gradual transition towards New Public Governance can stimulate the exploration and exploitation of new and bold ideas in the public sector. It argues that the key to public innovation lies in combining and balancing elements from Classic Public Administration, New Public Management and New Public Governance, and theorizes how it can be enhanced by multi-actor collaboration for the benefit of public officials, private stakeholders, citizens, and society at large. Examines the relationship between different styles of public governance and public innovation. Provides case studies and evidence-based mappings of the innovation outputs of concrete public projects, initiatives and steering mechanisms. Analyses the specific role of key actor groups in and around the public sector for spurring public innovation.

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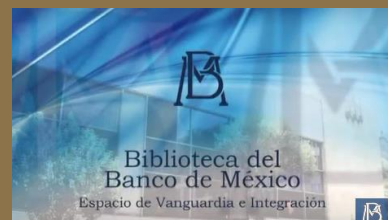
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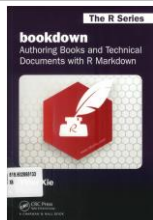
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Xie, Yihui

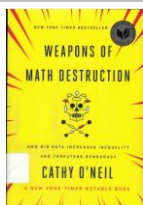
CRC, 2017

Clasificación: 519.502855133 X6

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Resumen:

Bookdown: Authoring Books and Technical Documents with R Markdown presents a much easier way to write books and technical publications than traditional tools such as LaTeX and Word. The bookdown package inherits the simplicity of syntax and flexibility for data analysis from R Markdown, and extends R Markdown for technical writing, so that you can make better use of document elements such as figures, tables, equations, theorems, citations, and references. Similar to LaTeX, you can number and cross-reference these elements with bookdown. Your document can even include live examples so readers can interact with them while reading the book. The book can be rendered to multiple output formats, including LaTeX/PDF, HTML, EPUB, and Word, thus making it easy to put your documents online. The style and theme of these output formats can be customized. We used books and R primarily for examples in this book, but bookdown is not only for books or R. You do not have to use R, either. Other choices of computing languages include Python, C, C++, SQL, Bash, Stan, JavaScript, and so on, although R is best supported. You can also leave out computing, for example, to write a fiction. This book itself is an example of publishing with bookdown and R Markdown, and its source is fully available on GitHub.



Weapons of math destruction : how big data increases inequality and threatens democracy

O'Neil, Cathy

Crown, 2016

Clasificación: 005.7 O58

[Solicítalo aquí](#)

Resumen:

We live in the age of the algorithm. Increasingly, the decisions that affect our lives—where we go to school, whether we get a car loan, how much we pay for health insurance—are being made not by humans, but by mathematical models. In theory, this should lead to greater fairness: Everyone is judged according to the same rules, and bias is eliminated. But as Cathy O'Neil reveals in this urgent and necessary book, the opposite is true. The models being used today are opaque, unregulated, and uncontestable, even when they're wrong. Tracing the arc of a person's life, O'Neil exposes the black box models that shape our future, both as individuals and as a society. These "weapons of math destruction" score teachers and students, sort résumés, grant (or deny) loans, evaluate workers, target voters, set parole, and monitor our health. O'Neil calls on modelers to take more responsibility for their algorithms and on policy makers to regulate their use. But in the end, it's up to us to become more savvy about the models that govern our lives. This important book empowers us to ask the tough questions, uncover the truth, and demand change.

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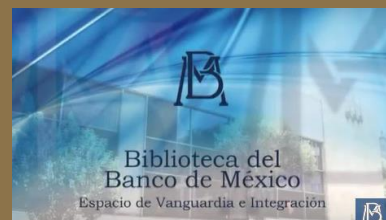
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The effect of bank credit and the trade patterns of Colombian exporters

Roa Mónica; Molina Danielken
Banco de México, 2017-19.

[Descárgalo aquí](#)

Resumen:

In this paper we use manufacturing data on Colombian exports and bank financing to estimate the credit elasticity of exports. The data allows us to construct a supply side instrumental variable for the credit of manufacturers that we use to address a possible reverse causality problem. We find that access to credit produces a significant increase in the revenue of exporters, explained by the positive effect of credit on the trade margins. Likewise, we find that across manufacturers, the impact of credit on the margins varies by firm size. Medium-sized manufacturers use credit to increase their market reach, market penetration and product mix. The largest manufacturers use credit to increase their market reach, while the smallest manufacturers use it to expand their product mix.

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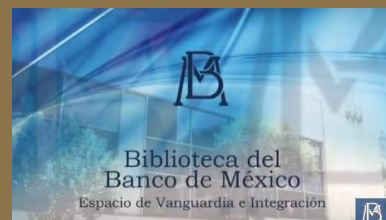
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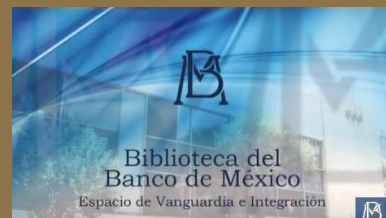
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