

This thesis in economics includes three self-contained papers united by a common theme: the importance of economic fluctuations within and between countries for capital flows and risk sharing inside and across national borders. The first two papers study the determinants of workers' remittances, as well as the consequences for macroeconomic volatility for the countries that receive them, using econometric methods and a general equilibrium model. The third paper studies whether two challenges to international real business cycle models, the so called "Quantity Puzzle" and the positive relationship between financial integration and output correlations, obtain for European countries and regions. As a second step, it also investigates multilateral channels for risk sharing.



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