

**News from the Centre for Applied Macroeconomic Analysis
Issue 2, March 2008**

Welcome

Welcome to the second edition of the CAMA Newsletter! Since our previous newsletter, CAMA has moved to a larger office in the Sir Roland Wilson building on the ANU campus. Our new mailing address is on the last page of this newsletter, and on our website: <http://cama.anu.edu.au/contacts.asp>

New Working Papers

4/2008

[Welfare Improving Coordination of Fiscal and Monetary Policy](#)

By A Hughes Hallet, J Libich and P Stehlik.

3/2008

[Scenario Analysis with Recursive Utility: Dynamic Consumption Plans for Charitable Endowments](#)

By S Satchell and S Thorp.

2/2008

[Discounting and Consumption over an Uncertain Horizon: Draw-Down Plans for Family Trusts](#)

By S Satchell and S Thorp.

1/2008

[A New Class of Tests of Contagion with Applications to Real Estate Markets](#)

By R Fry, VL Martin and C Tang.

29/2007

[The Identification of Fiscal and Monetary Policy in a Structural VAR](#)

By M Dungey and RA Fry.

28/2007

[Relative Risk Aversion and the Transmission of Financial Crises](#)

By M Boschi and A Goenka.

27/2007

[The Term Spread and GDP Growth in Australia](#)

By J Poke and G Wells.

26/2007

Limited Rationality and Strategic Interaction: The Impact of the Strategic Environment on Nominal Inertia

By E Fehr and JR Tyran.

25/2007

[Empirical Evidence on Jumps in the Term Structure of the US Treasury Market](#)

By M Dungey, M McKenzie and V Smith.

24/2007

[Stabilizing the Australian Business Cycle: Good Luck or Good Policy?](#)

By P Liu.

23/2007

[Do Countries Default in "Bad Times"?](#)

By M Tomz and MLJ Wright.

Click the title to download a paper. The entire CAMA working paper series is available on our website: <http://cama.anu.edu.au/publications.asp> and through Repec: <http://econpapers.repec.org/paper/acbcamaaa/>

If you would like to submit a paper for inclusion in the working paper series, please email it to your program director.

Repec News

We are delighted to announce that CAMA is the top-ranking Australian institution on Repec as of February 2008! The top twenty rankings can be viewed here: <http://ideas.repec.org/top/top.australia.html>

CAMA is now listed as an independent institution on Repec. We would like to invite all our Research Associates and Doctoral Student Associates to update their Repec affiliations to include CAMA.

Publication News

Dr Timo Henckel, director of the Behavioural macroeconomics program, is pleased to announce that the working paper "Limited Rationality and Strategic Interaction: The Impact of Strategic Environment on Nominal Inertia" by E Fehr and JR Tyran (26/2007) is forthcoming in *Econometrica*, vol. 76, no. 2, March 2008. We would like to extend our congratulations to Professors Fehr and Tyran.

Dr Jan Libich of the Macroeconomic Policy Frameworks, is pleased to announce that his working paper "An Explicit Inflation Target as a Commitment Device" has been published in the *Journal of Macroeconomics*, vol. 30, no. 1, pp. 43-68. We would like to extend our congratulations to Dr Libich.

Research Associates' News

We are pleased to welcome the following research associates and look forward to productive interactions.

Behavioural Macroeconomics

Prof Paul de Grauwe of the Catholic University at Leuven (Belgium)

Dr Rina Rosenblatt-Wisch of the Swiss National Bank (Switzerland)

Prof Jean-Robert Tyran of the University of Copenhagen (Denmark)

Macro-econometric Models and Methods

Dr Richard Dennis (Federal Reserve Bank of San Francisco)

Climate Change and Energy

Dr Philip Bagnoli of the OECD (France)

Dr Barbara Buchner of the International Energy Agency (France)

We are delighted to announce that our doctoral student associates Dr David Haugh has gained full research associate status in the Macro-econometric Models and Methods program, and Dr Lei Ming Chrismin Tang has gained full research associate status in the Finance and the Macroeconomy program.

Grants

We are pleased to announce our success in the 2008 application round of the ANU College of Business and Economics Outreach Fund. CAMA has won financial support for its two upcoming conferences on "Sovereign Wealth Funds" and "Behavioural Macroeconomics."

Event News

The Finance and the Macroeconomy program, in conjunction with the Financial Econometrics program at the NCER are jointly hosting a two-day workshop at QUT on July 23rd and 24th called "Frontiers in Financial Econometrics." Yacine Ait-Sahalia from the Bendheim Center at Princeton University will be a presenter.

Visitors

Upcoming Visitors

Dr Barbara Buchner
International Energy Agency
14 – 18 April 2008

Prof Pierre Siklos
Wilfrid Laurier University
21 – 24 April 2008

Recent Visitors

Prof Adrian Pagan
Queensland University of Technology
Ongoing visit

Prof Bruce Preston
Columbia University
19 – 21 December 2007

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