

From the Director



Thank you to everyone who has submitted papers to the [CAMA working paper series](#). If you would like to submit a new paper please contact your program director or CAMA.

Warwick McKibbin
Director

New working papers

Day C, July 2019, [House prices post-GFC: More household debt for longer](#) paper no. 52/2019.

Chan JCC, July 2019, [Asymmetric conjugate priors for large Bayesian VARs](#) paper no. 51/2019.

Pagan A, July 2019, [Australian macro-econometric models and their construction - A short history](#) paper no. 50/2019.

Kahn ME, Mohaddes K, Ng RNC, Pesaran MH, Raissi M, Yang J-C, July 2019, [Long-term macroeconomic effects of climate change: A cross-country analysis](#) paper no. 49/2019.

Reid M, Bergman Z, DuPlessis S, Bergman MM, Siklos PL, July 2019, [Inflation and monetary policy: What South African newspapers report in an era of policy transparency](#) paper no. 48/2019.

Garratt A, Henckel T, Vahey SP, July 2019, [Empirically-transformed linear opinion pools](#) paper no. 47/2019.

Chan JCC, Jacobi L, Zhu D, June 2019, [Efficient selection of hyperparameters in large Bayesian VARs using automatic differentiation](#) paper no. 46/2019.

Chan JCC, Jacobi L, Zhu D, June 2019, [An automated prior robustness analysis in Bayesian model comparison](#) paper no. 45/2019.

Haque Q, June 2019, [Monetary policy, inflation target and the great moderation: An empirical investigation](#) paper no. 44/2019.

Gross C, Siklos PL, June 2019, [Analyzing credit risk transmission to the non-financial sector in Europe: A network approach](#) paper no. 43/2019.

Bohl MT, Siklos PL, Stefan M, Wellenreuther C, June 2019, [Price discovery in agricultural commodity markets: Do speculators](#)

Events

[Inflation targeting – prospects and challenges](#), Wellington NZ, 28-29 August 2019. Submission deadline 7 June 2019.

[Melbourne Institute macroeconomic policy meetings](#), Melbourne, 10-11 October 2019.

[2019 Conference on real-time data analysis, methods and applications](#), National Bank of Belgium, 10-11 October 2019.

[5th workshop of the Australasian macroeconomics society](#), Hobart, 5 - 7 December 2019. Submission deadline: 15 September 2019.

New members



Macroeconomic Theory program

[Qazi Haque](#), The University of Western Australia

Model Uncertainty and Macro-Econometrics program

[Laurent Pauwels](#), The University of Sydney

Open Economy Macroeconomics program

[Laurent Pauwels](#), The University of Sydney

Media

28 July 2019

[A progressive agenda for tackling Australia's productivity crisis](#)

By Andrew Leigh
Inside Story

News

Corrado Di Guilmi and **Timo Henckel** presented the paper 'A boom-bust business cycle model with search-for-yield and

[contribute?](#) paper no. 42/2019.

Pagan A, Robinson T, June 2019, [Implications of partial information for econometric modeling of macroeconomic systems](#) paper no. 41/2019.

Lye JN, McDonald IM, June 2019, [Can loss aversion shed light on the deflation puzzle?](#) paper no. 40/2019.

Han JS, Lee JW, June 2019, [Demographic change, human capital, and economic growth in Korea](#) paper no. 39/2019.

Castelnuovo E, June 2019, [Yield curve and financial uncertainty: Evidence based on US data](#) paper no. 38/2019.

Kitao S, Mikoshiba M, Takeuchi H, June 2019, [Females, the elderly, and also males: Demographic aging and macroeconomy in Japan](#) paper no. 37/2019.

Kitao S, Yamada T, June 2019, [Dimensions of inequality in Japan: Distributions of earnings, income and wealth between 1984 and 2014](#) paper no. 36/2019.

Recent publications

Congratulations to all the CAMA members who have published since our last newsletter. Visit the [CAMA website](#) for full details on these publications.

Eo Y, *Journal of Money, Credit & Banking*

Fujiwara I, *Journal of Economic Dynamics & Control*

Hoffmann M, *Journal of the European Economic Association*

Kim J, *Economic Journal*, and *International Economic Review*

Makin A, *Economic Analysis & Policy*

Morley J, *Journal of Applied Econometrics*

Oldani C, *Global Policy*

Paccagnini A, *Journal of Macroeconomics*

Ratti RA, *Energy Economics*, and *Applied Economics*

Treepongkaruna S, *International Journal of Financial Studies*, *Accounting & Finance*, *Accounting Research Journal*, *PLOS One*, *Cogent Economics & Finance* and *Journal of Risk & Financial Management*.

Vespignani J, *Applied Economics*

Wills S, *Oxford Review of Economic Policy*

Wong B, *Journal of Applied Econometrics*

Books and book chapters

Akhtaruzzaman M, 2019, [International capital flows and the Lucas Paradox - patterns, determinants, and debates](#), Springer.

heterogeneous expectations in the bond market' in the Second Behavioral Macroeconomics Workshop: Heterogeneity and Expectations in Macroeconomics and Finance held at University of Bamberg on 13-15 June 2019.

[The OECD's New Approaches to Economic Challenges \(NAEC\)](#)

has a regular program of seminars and mini or master courses on new techniques and approaches in economic theory and applied economics with an emphasis on complexity, computational economics, and agent based modelling. Please contact [Angela Stuart](#) if you would like to attend.

Augustus Panton, CEPAR PhD candidate at the ANU Crawford School of Public Policy, has been awarded the Adam Smith Fellowship from the Mercatus Center at George Mason University for the 2019/2020 academic year. The highly competitive Mercatus Center's [Adam Smith Fellowships](#) are awarded annually to outstanding PhD students in a variety of fields including economics, philosophy, political science as well as sociology.

Tara Sinclair was quoted in the [New York Times article](#) about the recession indicators: "Historically, the best that forecasters have been able to do consistently is recognize that we're in a recession once we're in one....The dream of an early warning system is still a dream that we're working on."

Samuel Wills and Brock Smith were recently awarded the 2018 Ralph C d'Arge and Allen V Kneese Award for the most outstanding paper in the *Journal of the Association of Environmental and Resource Economists* for the paper '[Left in the dark? Oil and rural poverty](#)'.

Other publications

Oldani C. (2019), *Strengthening financial regulation for stability*, The Osaka Summit, GT Media Group Publisher, p. 142-144.

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