



From the Director



The COVID-19 pandemic has impacted CAMA researchers across the globe. I hope you and your families are all keeping safe and well. Despite the challenges caused by the pandemic, there are enormous opportunities for CAMA researcher to contribute to the global economic recovery. I would like to congratulate Renee Fry-McKibbin and Joaquin Vespignani for the timeliness and extraordinary success of the new CAMA program on COVID-19 and the Macroeconomy. For those who have not

been able to attend the CAMA COVID-19 webinars, I recommend checking out the recordings on the CAMA website. CAMA is now hosting webinars across all the programs with a goal to bring in researchers from America, Europe, Africa, Asia and the Pacific.

To present your seminar at the CAMA global webinars or to advertise your seminar at CAMA please contact cama.admin@anu.edu.au.

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

Hall VB, Thomson P, July 2020, [Does Hamilton's OLS regression provide a "better alternative" to the Hodrick-Prescott filter? A New Zealand business cycle perspective](#) paper no. 71/2020.

Stern D, July 2020, [How large is the economy-wide rebound effect?](#) paper no. 70/2020.

Angelini G, Caggiano G, Castelnuovo E, Fanelli L, July 2020, [Are fiscal multipliers estimated with proxy-SVARs robust?](#) paper no. 69/2020.

McKibbin W, Vines D, July 2020, [Global macroeconomic cooperation in response to the COVID-19 pandemic: a roadmap for the G20 and the IMF](#) paper no. 68/2020.

Caggiano G, Castelnuovo E, Kima R, Delrio S, July 2020, [Financial uncertainty and real activity: The good, the bad, and the ugly](#) paper no. 67/2020.

Events

[MERC world economy panel 2020](#), 8 August 2020. Speakers: James Morley (U Sydney), Tara Sinclair (GWU), Byron Tsang (VA Tech).

[Melbourne online series of econometric seminars](#)

[Virtual East Asia macroeconomics seminar series](#)

[Secular stagnation, low interest rates and low inflation: Causes and implications for policy](#), European Commission, Brussels, 5-6 November 2020.

New members

COVID-19 & the Macroeconomy program and Finance & the Macroeconomy program

[Dinesh Gajurel](#), University of New Brunswick

COVID-19 & the Macroeconomy program and Macroeconomic Theory program

[Girish Bahal](#), University of Western Australia

COVID-19 & the Macroeconomy program

[Jasmine Zheng](#), Deloitte Access Economics

Globalisation & Trade program and Macroeconomic Theory program

[Steven Bond-Smith](#), Curtin University

Model Uncertainty & Macro-Econometrics program

[Valentina Colombo](#), University of Bologna

News

Di Guilmi C, Fujiwara Y, July 2020, [Does the supply network shape the firm size distribution? The Japanese case](#) paper no. 66/2020.

Burdekin RK, Siklos PL, July 2020, [Armageddon and the stock market: US, Canadian and Mexican market responses to the 1962 Cuban missile crisis](#) paper no. 65/2020.

Aastveit KA, Bjornland HC, Cross JL, July 2020, [Inflation expectations and the pass-through of oil prices](#) paper no. 64/2020.

Larson WD, Sinclair TM, July 2020, [Nowcasting unemployment insurance claims in the time of COVID-19](#) paper no. 63/2020.

McKibbin W, Fernando R, June 2020, [Global macroeconomic scenarios of the COVID-19 pandemic](#) paper no. 62/2020.

Kumar S, June 2020, [Firms' asset holdings and inflation expectations](#) paper no. 61/2020.

Ferrara L, Yapi J, June 2020, [Measuring exchange rate risks during periods of uncertainty](#) paper no. 60/2020.

Miyakawa D, Oikawa K, Ueda K, June 2020, [Reallocation effects of monetary policy](#) paper no. 59/2020.

Bishnu M, Garg S, Garg T, Ray T, June 2020, [Optimal intergenerational transfers: Public education and pensions](#) paper no. 58/2020.

Bhattacharya J, Bishnu M, Wang M, June 2020, [Time inconsistency and endogenous borrowing constraints](#) paper no. 57/2020.

Brueckner M, Vespignani J, June 2020, [Covid-19 infections and the performance of the stock market: An empirical analysis for Australia](#) paper no. 56/2020.

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.

Galimberti JK, *Oxford Bulletin of Economics & Statistics*

Liu W, *Energy Economics*

McKibbin W, *Energy Economics*

Miranda-Pinto J, *Review of Economic Dynamics*

Morris AC, *Energy Economics*

Oldani C, *Global Policy Journal*

Pontines V, *Empirical Economics*

Price S, *Economic Letters and Econometrics & Statistics*

Shaffer S, *Regional Studies*

Siklos P, *Economic Systems, Journal of Futures Markets, European Review of Economic History, Journal of International Financial Markets, Institutions & Money, and Review of Economic Analysis*

Congratulations to CAMA PhD student Dr **Kate McKinnon** that is graduating in 2020. Her thesis supervised by Professor Renee McKibbin is titled 'Essays in empirical asset pricing'.

Pierre Siklos has been named Fondation France-Japon/Banque de France Fellow for 2021.

The Economic Society of Australia webinar on 'New global COVID-19 scenarios with Professor Warwick J McKibbin, AO' is available [online](#).

Media

14 July 2020
[Extended interview with Warwick McKibbin](#)
By Warwick McKibbin
The Business

6 July 2020
[Calls for higher income supports for unemployed Australians who study](#)
By Joaquin Vespignani
The NewDaily

3 July 2020
[Alphabet soup: Using a letter to predict an economic recovery spells trouble](#)
By Ayhan Kose
The Sydney Morning Herald

2 July 2020
[Politics with Michelle Grattan: two leading economists on Australia's post-COVID economy](#)
By Warwick McKibbin and others
The Conversation

26 June 2020
[Economist backs HECS-style loans to replace JobKeeper](#)
By Warwick McKibbin
The Canberra Times

25 June 2020
[COVID-19 to cost Australia \\$170 billion and women will bear the brunt](#)
By Warwick McKibbin and Roshen Fernando
Sydney Morning Herald

25 June 2020
[Record drop in job vacancies as virus hits](#)
By Warwick McKibbin and Roshen Fernando
9 News

25 June 2020
[Global macroeconomic scenarios of the COVID-19 pandemic](#)
By Warwick McKibbin and

Valadkhani A, *Journal of Hospitality & Tourism Management*

Wilcoxon PJ, *Energy Economics*

Wu E, *Journal of Financial Stability*

Other publications

Imbs J and Pauwels L, *A new measure of openness*, Vox CEPR Policy Portal, 26 June 2020.

McKibbin W and Fernando R (2020) "Global macroeconomic scenarios" *COVID Economics: Vetted and Real Time Papers*, Issue 39. Centre for Economic Policy Research, London. Pp 1-58.

Shaffer S, *Do you need both a checking and savings account?*, CreditDonkey.com

Shaffer S, *Should every small business owner have a business rewards credit card?*, Wallethub.com

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