



## From the Director

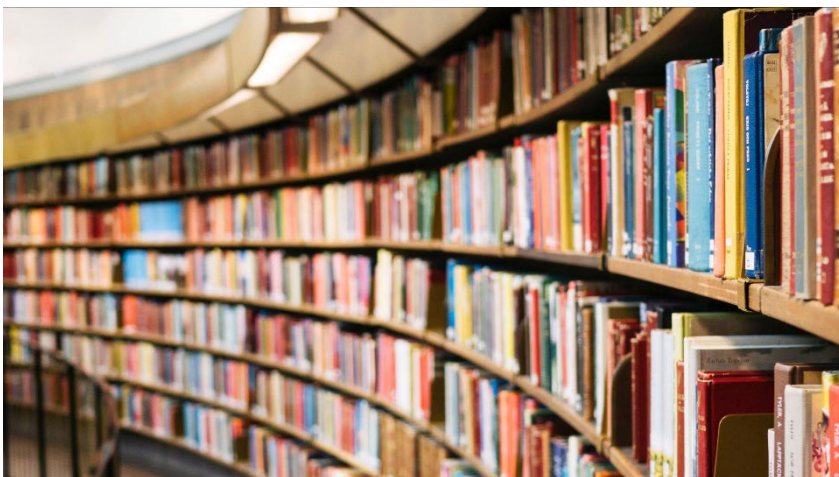


Thank you to everyone who has submitted papers to the [CAMA working paper series](#). If you would like to submit a new paper, please contact your program director or CAMA.

To present your seminar at the CAMA global webinars or to advertise your seminar at CAMA please contact [cama.admin@anu.edu.au](mailto:cama.admin@anu.edu.au).

Warwick McKibbin  
Director

## New working papers



Murphy C, March 2022, [Fiscal policy in the COVID-19 era](#) paper no. 27/2022.

Eusepi S, Gibbs CG, Preston B, March 2022, [Monetary policy trade-offs at the zero lower bound](#) paper no. 26/2022.

Kudrna G, March 2022, [The economy-wide effects of mandating private retirement incomes](#) paper no. 25/2022.

Qi L, March 2022, [Investor sentiment, volatility and cross-market illiquidity dynamics: A threshold vector autoregression approach](#) paper no. 24/2022.

Bowman J, March 2022, [Consequences of zombie businesses: Australia's experience](#) paper no. 23/2022.

Bowman J, March 2022, [Financial conditions and zombie companies: International evidence](#) paper no. 22/2022.

Kitao S, Mikoshihba M, March 2022, [Why women work the way they do in Japan: Roles of fiscal policies](#) paper no. 21/2022.

## Events

[The COVID-shock and the new macroeconomic landscape: Taking stock and looking ahead](#), European Commission, Brussels, 6-7 October 2022. Submission deadline: 1 May 2022.

[OECD new approaches to economic challenges initiative](#) – seminar program from January to May 2022

[Virtual East Asia macroeconomics seminar series](#)

## Media

21-22 March 2022  
[The cost of living](#)  
Featuring Warwick McKibbin  
*ABC iview*

18 March 2022  
[Climate policy key to balancing incoming economic shocks](#)  
Featuring Warwick McKibbin  
*top1000funds.com*

13 March 2022  
[Business Weekend, Sunday 13 March](#)  
The interview starts at 29:33  
Featuring Warwick McKibbin  
*Sky News*

25 February 2022  
[McKibbin sees 'several' RBA rate hikes this year](#)  
Featuring Warwick McKibbin  
*Australian Financial Review*

25 February 2022  
[Ex-RBA board member McKibbin sees 'several' rate hikes this year](#)  
Featuring Warwick McKibbin  
*BNN Bloomberg*

## New members

### Research associates

**COVID-19 and the Macroeconomy program**  
[Christopher Murphy](#), The Australian National University

Kam T, Lee J, February 2022, [Inflationary redistribution, trading opportunities and consumption inequality](#) paper no. 20/2022.

Choi S, Shin J, Yoo SY, February 2022, [Are government spending shocks inflationary at the zero lower bound? New evidence from daily data](#) paper no. 19/2022.

Naeem MA, Karim S, Jamasb T, Nepal R, February 2022, [Risk transmission between green markets and commodities](#) paper no. 18/2022.

Janda K, Kristoufek L, Zhang B, February 2022, [Return and volatility spillovers between Chinese and US clean energy related stocks](#) paper no. 17/2022.

Head A, Kam T, Ng S, Pan I, February 2022, [Money, credit and imperfect competition among banks](#) paper no. 16/2022.

Tchatoka FD, Haque Q, Terrell M, February 2022, [Monetary policy shocks and exchange rate dynamics in small open economies](#) paper no. 15/2022.

Kudrna G, Piggott J, Poonpolkul P, February 2022, [Extending pension policy in emerging Asia: An overlapping-generations model analysis for Indonesia](#) paper no. 14/2022.

Batsuuri T, February 2022, [Children matter: Global imbalances and the economics of demographic transition](#) paper no. 13/2022.

Chen H, Siklos P, February 2022, [Central bank digital currency: A review and some macro-financial implications](#) paper no. 12/2022.

Detmers GA, Ho S-J, Karagedikli O, February 2022, [Understanding consumer inflation expectations during the COVID-19 pandemic](#) paper no. 11/2022.

## 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.

Dennis R, *Journal of Economic Dynamics & Control*

Di Guilmi C, *Journal of Economic Behavior & Organization*

Garratt A, *International Journal of Forecasting*

Henckel T, *International Journal of Forecasting*

Hoffmann M, *Journal of International Economics*

Jacobs JPAM, *Journal of Business Economics & Statistics*, and *North American Journal of Economics & Finance*

Janda K, *Energy Economics*

Jha R, *Mitigation and Adaption Strategies for Global Change*

Okubo T, *Journal of International Economics*

Shi S, *Management Science*, *Journal of Financial Econometrics*, and *Journal of Banking & Finance*

Siklos P, *Emerging Markets Finance & Trade*, *Journal of Financial Stability*, and *International Economics & Economic Policy*

## Macroeconomic Theory program

[Timothy Kam](#), The Australian National University

## Micro-Heterogeneity and Macroeconomic Performance program

[Jonathan Hambur](#), The Treasury

## Model Uncertainty and Macroeconometrics program

[Luis Uzeda](#), Bank of Canada

## Doctoral student associates

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

[Joel Bowman](#), The Australian National University

## News

Call for papers - Special issue: [Spatial Economic Analysis](#). Submission deadline: 15 June 2022

Congratulations to Professor Renee Fry-McKibbin who has accepted the position of Interim Director at the Crawford School of Public Policy. Renee will be in the position until the recruitment process for the new Crawford School Director is concluded.

## Statistics

The CAMA working paper '[Why women work the way they do in Japan: Roles of fiscal policies](#)' written by Sagiri Kitao and Minamo Mikoshiba has received the highest number of views on Twitter from 8 March to 4 April 2022.

The top five papers with the highest number of views on the CAMA website from 8 March to 4 April 2022 are:

'[Understanding trend inflation through the lens of the goods and services sectors](#)' written by Yunjong Eo, Luis Uzeda, and Benjamin Wong

'[Covid-19 infections and the performance of the stock market: An empirical analysis for Australia](#)' written by Markus Brueckner and Joaquin Vespignani

'[The global macroeconomic impacts of COVID-19: Seven scenarios](#)' written by Warwick

Vahey S, *International Journal of Forecasting*

Zanetti F, *European Economic Review*

### Other publications

Adrjan p, Ciminelli g, Criscuolo C, Gal P, Judes A, Nicoletti G, Koelle M, Leidecker T, Losma F, Schwellnus C and Sinclair T, [Teleworking is here to stay and may raise productivity if implemented appropriately](#), *Vox EU CEPR*, 10 February 2022

McKibbin and Roshen Fernando

[‘Monetary policy shocks and exchange rate dynamics in small open economies’](#) written by Firmin Doko Tchatoka, Qazi Haque, and Madison Terrell

[‘Consequences of zombie businesses: Australia’s experience’](#) written by Joel Bowman