

## From the Director



This newsletter is filled with events organised and contributed to by CAMA research associates. CAMA will be sending Tim Robinson from the Melbourne Institute to the East Asia Seminar on Economics this month in San Francisco and I will be presenting a paper for CAMA at the OECD Network of Economic Research Organizations (NERO) in Paris in June. In October CAMA is contributing funding and members to the Melbourne Institute Macroeconomic Policy

Meetings organised by Efram Castelnuovo.

We would like to thank the contribution of the many CAMA research associates to this edition. I also would like to thank you for submitting papers to the [CAMA working paper series](#). The statistics for the papers published in 2015 are available [online](#). If you would like to submit a new paper please contact your program director or CAMA.

Congratulations to CAMA Research associates Tara Sinclair and Tatsuyoshi Okimoto who have been awarded prizes this quarter.

### Warwick McKibbin

Director



## New working papers

[Indonesian macro policy through two crises](#), Azwar P, Tyers R, May 2015.

[The interest rate pass-through in the euro area during the sovereign debt crisis](#), Borstel Jv, Eickmeier S, Krippner L, May 2015.

[The optimal inflation rate under Schumpeterian growth](#), Oikawa K, Ueda K, May 2015.

[A new monthly indicator of global real economic activity](#), Ravazzolo F, Vespignani JL, April 2015.

[Carbon dioxide emissions in the short run: The rate and sources of](#)

## Events

[East Asia Seminar on Economics 26](#). Financial Stability, Federal Reserve Bank of San Francisco, June 18-19, 2015.

[Singapore Economic Review Conference 2015](#). Singapore, August 5-7, 2015.

[The 47th Money, Macro and Finance Research Group Annual Conference](#). Cardiff University, September 9-11, 2015

[Conference on "The Post-Crisis Slump"](#), European Commission in Brussels, October 1-2, 2015.

[Melbourne Institute Macroeconomic Policy Meetings](#), Melbourne Institute, October 15-15, 2015.

[2015 "Central Bank Macroeconomic Modelling Workshop"](#). Reserve Bank of New Zealand, Wellington. December 7-8, 2015.

[Credit Dynamics and the Macroeconomy](#), London, 10-11 December 2015. Call for Papers: 14 August 2015

## Other news

**Gerald Dwyer** participated by videoconference on February 11 in a roundtable for Senators in Australia's Parliament on regulatory alternatives for Bitcoin and other cryptocurrencies. He also gave the plenary talk at a conference at the University of Kent in Canterbury England on January 26 on the topic 'Systemic Risk and Macroprudential Supervision'. This conference was the first of a series sponsored by the Economic and Social Research Council in the United Kingdom.

**Sherrill Shaffer** attended an Economic Forum Luncheon hosted by the Denver Branch of the Federal Reserve Bank of Kansas City in June 2015. Sherrill accepted last summer a three-year appointment to the

[economic growth matter](#), Burke PJ, Shahiduzzaman M, Stern DI, April 2015.

[Co-movements of ethanol related prices: evidence from Brazil and the USA](#), Kristoufek L, Janda K, Zilberman D, April 2015.

[A structural investigation of the Chinese economy with a hybrid monetary policy rule](#), Li R, Wang J, April 2015.

[China and global macroeconomic interdependence](#), Tyers R, April 2015.

## Recent publications

We would like to highlight the latest publications of the CAMA members. Visit the [CAMA website](#) for full details on these publications.

**Cai, Y**, *Italian Economic Journal*

**Dwyer, G**, *Journal of Financial Stability*

**Jha, R**, *Review of Economics and Finance*

**Libich, J**, *World Economics and The Economic Record*

**Makin, A**, *Economic Modelling*

**McKibbin, W**, *Italian Economic Journal*

**Senay O**, *Open Economies Review*

**Shaffer, S**, *Economic Development Quarterly and The Journal of Rural and Community Development*

**Sinclair, T**, *Journal of Macroeconomics*

**Smith, MS**, *Journal of Business and Economic Statistics and International Journal of Forecasting*

**Sutherland A J**, *Open Economies Review*

**Tsuruga, T**, *Economic Modelling*

**Xu, Y**, *Journal of International Financial Markets, Institutions & Money, and The Economic Record*

## In the media

**Frank Jotzo** on '[Ambitious reductions](#)', WWF-Australia report, 21 April 2015.

**Warwick McKibbin** on '[Federal Budget 2015: Stakes alarmingly high in Joe Hockey's economic gamble](#)'. Australian Financial Review, 13 May 2015.

**Tara Sinclair** on '[Startups tell the government what it's getting wrong about the U.S. economy](#)'. Mashable Australia, 8 May 2015

The CAMA members have actively contributed to the public debate on important economic issues. A [full list of interviews](#) can be found on

Wyoming State Banking Board and he also accepted last summer a short-term invitation to serve as a Research Associate to the Federal Reserve Bank of Cleveland.

**Pierre Siklos** was an invited panellist at the Rimini Centre for Economic Analysis Conference, in Rimini, May 21-22. The session title was 'Future Challenges for Central Banks' and his presentation was entitled 'Exiting the Eternal Crisis and Challenges for Central Banks'. He was also an invited panellist at the Canadian Economics Association Conference, Toronto, May 30, 2015. The session title: 'Regulation of Nonbank Financial Flows'.

**Tara Sinclair** was awarded the inaugural Columbian Prize from the Columbian College of Arts and Sciences of The George Washington University. This award honors faculty members who demonstrate excellence in the teaching and mentoring of advanced undergraduate students

**Michael Smith**: The University of Melbourne has established a new research group entitled the '[Bayesian Analysis and Modeling Research Group](#)'.

**Tatsuyoshi Okimoto** has been awarded the 2014 Securities Analysts Journal Prize for the publication of his article '[Japanese stock market predictability using a news index](#)'. The prize is given to distinguished articles published in the *Securities Analysts Journal* between April 2014 and March 2015.

the CAMA website.

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