

From the Director



I hope 2016 has started well for everyone!

I would like thank you for the messages of congratulations that I have received for my recent Australia Day award. I also would like to congratulate the many other CAMA associates for their recent achievements - there is more information about these in the news section.

Welcome to Dr P Nandala Weerasinghe from the Central Bank of Sri Lank who is a new member of the CAMA Advisory Board. Welcome also to our new Research Associates Markus Brueckner, Julio Carrillo and Pym Manopimoke.

Several new events are expected for 2016. On March 8-9 CAMA is having a joint event with the Brookings Institution on 'The Global Economy by 2020: Pressures and prospects'. CAMA is also organising a workshop on 'Korean Re-Unification: Prospects and Implications' to be held on 22 April at the ANU. Additional information coming soon.

Finally, thank you to everyone who has submitted papers to the [CAMA working paper series](#). The statistics for the papers published in 2016 are available [online](#). If you would like to submit a new paper please contact your program director or CAMA.

I wish you a productive and enjoyable 2016.

Warwick McKibbin
Director



New working papers

Hoffmann M, Stewen I, [Holes in the Dike: the global savings glut, US house prices and the long shadow of banking deregulation](#), February 2016

Kang W, Ratti RA, Vespignani JL, [The implications of liquidity expansion in China for the US dollar](#), January 2016

Hansen S, McMahon M, [Shocking language: understanding the macroeconomic effects of central bank communication](#), January 2016

Asano A, Tyers R, [Japan's oligopolies: potential gains from third arrow reforms](#), January 2016

Events

[Exchange Rates and Macroeconomic Policy](#), Hong Kong, 17-18 March 2016

[AJRC and HIAS joint conference on recent issues in finance and macroeconomics](#), ANU, 21-22 March 2016

[PhD Workshop](#), University of Birmingham, 18-19 April 2016

[The 48th MMF Annual Conference](#), University of Bath, 7-9 September 2016

International Trade and Macroeconomic Interdependence in the Age of Global Value Chains, Bank of Lithuania, 15-16 September 2016

New members

Commodities and the Macroeconomy program

[Markus Brueckner](#), The Australian National University

Macroeconomic Policy Frameworks program

[Julio Carrillo](#), Banco de Mexico

Model Uncertainty and Macro-Econometrics program

[Pym Manopimoke](#), Bank of Thailand

Media

[How the Reserve Bank decides on The Money](#). **Warwick McKibbin** interviewed by ABC radio on 28 January 2016.

Ross Greenwood speaks to **Warwick McKibbin** about [inflation, the economy and his appointment as an Officer of the Order of Australia](#). 2GB. 27 January 2016

Tchatoka FD, Groshenny N, Haque Q, Weder M, [Monetary policy and indeterminacy after the 2001 slump](#), January 2016

Didier T, Kose MA, Ohnsorge F, Ye LS, [Slowdown in emerging markets: rough patch or prolonged weakness?](#), January 2016

Krippner L, [A comment on Wu and Xia \(2015\), and the case for two-factor Shadow Short Rates](#), December 2015

Bhattarai S, Chatterjee A, Park WY, [Effects of US quantitative easing on emerging market economies](#), December 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.

Day C, *Review of Income and Wealth*

Libich J, *Journal of Economic Surveys*

Makin AJ, *World Economics and Economic Modelling*

Ratti RA, *Economic Modelling*

Shaffer S, *Applied Economic Letters*

Stern DI, *Energy Journal* and *Journal of Cleaner Production*

Valadkhani A, *Energy Economics*

Vehbi T, *Economic Modelling*

Vespignani JL, *Economic Modelling*

News

Bruce Chapman was listed in *The Australian*, for the third year in a row, as one of the [30 most influential people in higher education](#).

Prasanna Gai has been elected to the Advisory Scientific Committee of the European Systemic Risk Board. His position is for a period of four years.

Warwick McKibbin [honoured for influence on interest rates and climate change](#).

Karen Mumford [is made a Commander of the British Empire](#) for 'services to economics and labour market diversity'.

Pierre Siklos was invited to present 'Macroeconomic consequences of the real-financial nexus: imbalances and spillovers between China and the US' (with Ke Pang) at the Seventh Annual International Conference on the Chinese Economy: 'The Growing Influence of China in the World Economy', organised by the Hong Kong Institute for Monetary Research.