

## From the Director



Welcome to 2017 and an exciting new year for CAMA.

In particular, welcome to Adrian Pagan as an Honorary Professor in CAMA. Adrian will be in residence at CAMA on regular occasions throughout the next three years. Also welcome also to our new Research Associates Alan Kirman, Mauro Gallegati, Christian R Proaño, J Barkley Rosser Jr, Gazi M Hassan, Sagiri Kitao,

Melisso Boshi, Juanyi (Jenny) Xu and new Doctoral Student Associate Bao Nguyen.

Congratulations to Jakob B Madsen. Jakob's paper on 'Is  $r > g$ ? Piketty's third law of capitalist economics and the dynamics of inequality in Britain, 1210-2013' was selected to represent CAMA on EASE 28 in Manila on June 29-30, 2017.

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 2017.

**Warwick McKibbin**  
Director

## New working papers

Kang W, Ratti RA, Vespignani JL, [The impact of global uncertainty on the global economy, and large developed and developing economies](#), January 2017

Eusepi S, Giannoni MP, Preston B, [Some implications of learning for price stability](#), January 2017

Kang W, Ratti RA, Vespignani JL, [Oil price shocks and policy uncertainty: New evidence on the effects of US and non-US oil production](#), January 2017

Ahmed E, Rosser Jr JB, Uppal JY, [Financialization and speculative bubbles - International evidence](#), January 2017

Asako Y, Funaki Y, Ueda K, Uto N, [Symmetric information bubbles: Experimental evidence](#), January 2017

Lang PA, [Nuclear power learning and deployment rates: disruption and global benefits forgone](#), January 2017

Kamber G, Morley J, Wong B, [Intuitive and reliable estimates of the output gap from a Beveridge-Nelson Filter](#), January 2017

Chan JCC, Grant AL, [Measuring the output gap using stochastic](#)

## Events

[Korean Unification: Prospects and Global Implications](#), Washington DC, February 27-28, 2017. Please contact [cama.admin@anu.edu.au](mailto:cama.admin@anu.edu.au) if you are interesting in attending.

[2nd International Macroeconomics and Finance Conference on 'Financial Frictions in Open Economies'](#), Seoul, March 24-25, 2017.

Global Economy: Drivers for the Next Decade, Washington DC, May 31-June 1, 2017. Please contact [cama.admin@anu.edu.au](mailto:cama.admin@anu.edu.au) if you are interesting in attending.

[2017 Annual Meeting of the Central Bank Research Association](#), Ottawa, Canada, July 20-21, 2017.

[Melbourne Institute Macroeconomic Policy Meetings](#), Melbourne, October 5-6, 2017. Deadline for submissions April 1, 2017.

## New members

**Behavioural Macroeconomics and Complexity program**

[Alan Kirman](#), Aix-Marseille University

[Mauro Gallegati](#), Università Politecnica delle Marche

[Christian R Proaño](#), Otto-Friedrich-Universität Bamberg

[J Barkley Rosser Jr](#), James Madison University

**Finance and the Macroeconomy program**

[Gazi M Hassan](#), University of Waikato

**Macroeconomic Theory program**

[Sagiri Kitao](#), Keio University

**Macroeconomic Policy Frameworks program**

[Melisso Boshi](#), Senate of the Republic of Italy

[model specification search](#), January 2017

Taylor G, Tyers R, [Secular stagnation: Determinants and consequences for Australia](#), January 2017

Kano T, [Trend inflation and exchange rate dynamics: A New Keynesian approach](#), December 2016

Kudrna G, Tran C, [Comparing budget repair measures for a small open economy with growing debt](#), December 2016

Akoz KK, Arin KP, Zenker C, [The political consequences of ethnic tension: Theory and evidence](#), December 2016

Ueda K, Watanabe K, Watanabe T, [Product turnover and deflation: Evidence from Japan](#), December 2016

Lee JW, [Determinants of fertility in the long run](#), December 2016

## 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**, *Energy Economics*

**Davies MH**, *Review of International Economics*

**Day C**, *Australian Economic Review*

**Dmitriev A**, *Journal of Economic Dynamics and Control*

**Dwyer GP**, *Journal of International Money and Finance*, and *Journal of Empirical Finance*

**Hassan G**, *Empirical Economics*, and *Economic Modelling*

**Kitao S**, *Economic Inquiry*, and *Review of Economic Dynamics*

**Kudrna G**, *Macroeconomic Dynamics* and *Journal of the Economics of Ageing*

**Lu Y**, *Energy Economics*

**Making AJ**, *Journal of the Asia Pacific Economy*

**Nguyen BH**, *Energy Economics*

**Park WY**, *Review of Economics and Statistics*

**Thoenissen C**, *Journal of International Economics*

**Valadkhani A**, *Applied Economics*

**Vespignani J**, *Energy Economics*

**Waki Y**, *Journal of Monetary Economics*

**Xu Y**, *Journal of Asian Economics*

## Book chapter

Attanasio O, Bonfatti A, **Kitao S** and Weber G, 'Global demographic trends: Consumption, saving and international capital flows' in *Handbook of the Economics of Population Aging*, 2017, Vol. 1A, Chapter 4.

## Open Economy Macroeconomics program

[Juanyi \(Jenny\) Xu](#), Hong Kong University of Science and Technology

## Doctoral Student Associate

## Commodities and the Macroeconomy program

[Bao Nguyen](#), Centre for Applied Macroeconomic Analysis, ANU

## Media

[Tomorrow's 'new collar' jobs will be quite old-fashioned, our response should be too](#) by Samuel Wills on The Conversation, January 23, 2017.

[Rent or buy? The evidence is in](#) by Jessica Irvine on The Sydney Morning Herald, January 9, 2017. The article has mentioned [May Li's research paper](#).

## News

**Pierre Siklos** presented 'Has Monetary Policy Changed? How the Ground Shifted Under Central Banks' at the University of British Columbia Institute of European Studies workshop 'New Roles for Central Banks?', February 2, 2017.

## Other publications

**Davies MH**, 'Firm heterogeneity, imported input quality and export pricing in India', Working Paper 2017-01-B, *Economics Working Paper Series*, United States International Trade Commission, Washington, DC.

**Davies MH**, 'Firm heterogeneity and export pricing in India', Working Paper 2016-09-B, *Economics Working Paper Series*, United States International Trade Commission, Washington, DC.

**Dwyer GP**, 'Blockchain: A primer', MPRA Paper No. 76562, *Munich Personal RePEc Archive*.

**Making AJ**, 2016, 'The effectiveness of federal fiscal policy: A review', *Australian Treasury*, External Paper 2016-01, December.

**Mohaddes K** and Raissi M, 'The US shale oil revolution requires major reforms in the macroeconomic policy frameworks and institutions in the Mena region', *Policy Perspective No 21*, December 2016.

**Xu Y** and La HA, 2016, 'Spillovers of the United States' unconventional monetary policy to emerging Asia: The bank lending channel', *ADB Working Paper Series* No. 619.

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