



Structural Changes in the Global Economy: Trends, Puzzles and Implications

21-22 August 2017

Hyatt Hotel Canberra

DAY 1 – MONDAY 21 AUGUST

TIME	TOPIC	PRESENTING
8:30am-8:55am	Registration <i>Arrival tea and coffee</i>	
8:55am-9:10am	Welcome <ul style="list-style-type: none"> • Prof Michael Wesley (Dean of the ANU College of Asia & the Pacific) Introductions <ul style="list-style-type: none"> • Warwick McKibbin (ANU/CAMA) • Nigel Ray (Treasury) 	
9:10am-10:45am	The Chinese economy: long-run structural shifts Chair: Alex Heath (RBA) <ul style="list-style-type: none"> • How will the Chinese economy manage structural reform and debt dynamics? • What will be the effects of ageing on the Chinese economy? 	Bei Lu (UNSW) Ligang Song (ANU)
10:45am-11:00am	Morning tea	
11:00am-12:15pm	Global trade: recent trends and future projections Chair: Alan Woodland (UNSW) <ul style="list-style-type: none"> • What has caused the slowing in global trade? • What are the long-term prospects for global trade? 	Robert Koopman (WTO) Eugenio Cerutti (IMF) John Romalis (University of Sydney)
12:15pm-1:15pm	Lunch	
1:15pm– 3:00pm	Long-run decline in the natural rate of interest: the drivers of structural change Chair: Warwick McKibbin (ANU/CAMA) <ul style="list-style-type: none"> • What factors may be contributing to the long-run decline in the natural rate of interest? • What can we expect to happen to the natural rate of interest over the next decade? 	Sayuri Shirai (Keio University) Rochelle Edge (Federal Reserve)
3:00pm-3:15pm	Afternoon tea	
3:15pm-4:45pm	Global productivity trends: understanding the recent slowdown Chair: Jenny Corbett (ANU/CAMA) <ul style="list-style-type: none"> • What role are factors such as declining business dynamism and deleveraging playing in the recent slowdown? • Is the world confronting a long-term slowdown in productivity? 	Dan Sichel (Wellesley) Filippo di Mauro (National University of Singapore)
6:00pm	Formal dinner (Boffins Restaurant)	



DAY 2 – TUESDAY 22 AUGUST

TIME	TOPIC	PRESENTING
8:30am-9:00am	<i>Arrival tea and coffee</i>	
9:00am-10:30am	Global inflation trends: understanding the recent subdued inflation rates Chair: Renee Fry-McKibbin (ANU/CAMA) <ul style="list-style-type: none">• What structural drivers are behind the recent subdued global inflation rates?• Is the flattening of global Phillips curves a temporary phenomenon?	Chiara Osbat (European Central Bank) Ippei Fujiwara (Keio University and ANU)
10:30am-10:45am	Morning tea	
10:45am-12:15pm	Global labour markets: the global financial crisis and structural unemployment rates Chair: Alison Booth (ANU/CAMA) <ul style="list-style-type: none">• How much slack exists in global labour markets and what impact is this having on wages?• Are global labour markets operating differently than they have in the past?	Tara Sinclair (George Washington University) Aarti Singh (University of Sydney)
12:15pm-1:00pm	Lunch	
1:00pm-2:30pm	Global macroeconomic policy settings Chair: Mike Kouparitsas (Treasury) <ul style="list-style-type: none">• Has the Great Moderation caused the world to overestimate the success of modern macro policy?• What monetary and fiscal policy mix will be appropriate over the next 5 to 10 years?	Beatrice Weder di Mauro (University of Mainz) David Stockton (Peterson Institute)
2:30pm	Conference concludes	