



From the Director



I would like to welcome Tim Ng, Deputy Secretary and Chief Economic Advisor of the New Zealand Treasury, to the CAMA advisory board and announce that Robert Buckle, Peter Bushnell, and Dale Henderson are leaving the board. I would like to thank the past members for their participation.

I would like to congratulate the CAMA PhD student associates who completed their PhD program in 2020 (Augustus Panton, Tony Wiskich, Phitawat Poonpolkull, Beili Zhu and Kate McKinnon). I wish them a bright and

prosperous future.

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.

Warwick McKibbin
Director

New working papers

Saleem SAA, Smith PN, Yalaman A, March 2021, [Analysis of systematic risk around firm-specific news in an emerging market using high-frequency data](#) paper no. 35/2021.

Klusak P, Agarwala M, Burke M, Kraemer M, Mohaddes K, March 2021, [Rising temperatures, falling ratings: The effect of climate change on sovereign creditworthiness](#) paper no. 34/2021.

Spierdijk L, IJtsma P, Shaffer S, March 2021, [US banking deregulation and local economic growth: A spatial analysis](#) paper no. 33/2021.

Nason JM, Smith GW, March 2021, [UK inflation forecasts since the thirteenth-century](#) paper no. 32/2021.

Hesty NW, Cendrawati DG, Nepal R, Irsyad MI, March 2021, [Energy potential assessments and investment opportunities for wind energy in Indonesia](#) paper no. 31/2021.

Moreira EP, Alpaslan B, March 2021, [DGE model for assessing macro-fiscal vulnerabilities in Algeria](#) paper no. 30/2021.

Okuda T, Tsuruga T, Zanetti F, March 2021, [Imperfect information, heterogeneous demand shocks, and inflation dynamics](#) paper no.

Events

[Macroeconomic forecasting webinars](#).

Next seminar: 'A comparison of monthly global indicators for forecasting growth', by Christiane Baumeister, 7 April. [Registration is open](#).

[6th International macroeconomics and finance conference on 'International financial system in a time of turmoil'](#), 1-2 May 2021, online event.

[Melbourne online series of econometric seminars](#)

[Virtual East Asia macroeconomics seminar series](#)

New members



Doctoral student associates

Globalisation and Trade program

[Edwin Jiang](#), University of Sydney

Growth, Demographics and Productivity program

[Ashish Sedai](#), Colorado State University

Research associates

Climate Change and Energy program

[Augustus Panton](#), International Monetary Fund

Commodities and the Macroeconomy program

[Rodrigo da Silva Souza](#), The Australian National University

COVID-19 and Macroeconomy program, Macroeconomic Policy Frameworks program, and Macroeconomic Theory program

29/2021.

Chudik A, Mohaddes K, Raissi M, March 2021, [Covid-19 fiscal support and its effectiveness](#) paper no. 28/2021.

Halberstadt A, Krippner L, March 2021, [Investigating a measure of conventional and unconventional stimulus for the euro area](#) paper no. 27/2021.

Paccagnini A, Parla F, February 2021, [Identifying high-frequency shocks with Bayesian mixed-frequency VARs](#) paper no. 26/2021.

Hoffmann M, Ruslanova L, February 2021, [Softening the blow: US state-level banking deregulation and sectoral reallocation after the China trade shock](#) paper no. 25/2021.

Sinha A, Sedai AK, Kumar A, Nepal R, February 2021, [Are autocracies bad for the environment? Global evidence from two centuries of data](#) paper no. 24/2021.

Abeln B, Jacobs JPAM, February 2021, [COVID-19 and seasonal adjustment](#) paper no. 23/2021.

Fernandez-Villaverde J, Maldelman F, Yu Y, Zanetti F, February 2021, [The "Matthew effect" and market concentration: Search complementarities and monopsony power](#) paper no. 22/2021.

Caggiano G, Castelnuovo E, February 2021, [Global uncertainty](#) paper no. 21/2021.

Arif M, Naeem MA, Farid S, Nepal R, Jasmab T, February 2021, [Diversifier or more? Hedge and safe haven properties of green bonds during COVID-19](#) paper no. 20/2021.

Sedai AK, Jamasb T, Nepal R, Miller R, February 2021, [Electrification and welfare for the marginalized: Evidence from India](#) paper no. 19/2021.

Beames A, Kulish M, Yamout N, February 2021, [Implications of the slowdown in trend growth for fiscal policy in a small open economy](#) paper no. 18/2021.

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.

Akhtaruzzaman M, *Economic & Political Studies*

Baumeister C, *International Journal of Forecasting*

Bishnu M, *Macroeconomic Dynamics, and Journal of Public Economics*

Ferrara L, *Applied Economics*

Fujiwara I, *Journal of Monetary Economics*

Haque Q, *Oxford Bulletin of Economics & Statistics, and Economic Letters*

[James Graham](#), University of Sydney

Finance and the Macroeconomy program

[Kate McKinnon](#), Vanguard

News



Congratulations to Timo Henckel, Gordon Menzies, Daniel Zizzo and Alexandros Karakostas who were awarded the UQ-AIBE Challenge Fund for their research project 'The straw that breaks the camel's back: Understanding financial market dynamics'. The project will run from April 2021-September 2021.

Other publications

Brandao-Marques L, Casiraghi M, Gelos RG, Kamber G and Meeks R, [Negative interest rates: Taking stock of the experience so far](#), International Monetary Fund, 3 March 2021.

Comunale M, Dainauskas J and Lastauskas P, [Supply chains and trade flows volatility in the face of global shocks](#), CEPR Vox EU, 9 March 2021.

Ferrara L, [Will Joe Biden's stimulus plan cause the US economy to overheat?](#), The Conversation, 11 March 2021.

Statistics



The CAMA paper '[Identifying high-frequency shocks with Bayesian mixed-frequency VARs](#)' written by Alessia Paccagnini and Fabio Parla has received the highest number of views on Twitter from 27 February to 29 March 2021.

The top three papers with the highest number of views on the CAMA website from 27 February to 29 March 2021 are:

Kano T, *Journal of Money, Credit & Banking*

Kumar S, *Quarterly Journal of Economics*

Kumru CS, *Macroeconomic Dynamics*

McKibbin W, *The World Economy*

Okimoto T, *Journal of International Financial Markets, Institution & Money*

Proano C, *Intereconomics*, and *Journal of Economic Behavior & Organization*

Ratti RA, *Economic Modelling*, and *North American Journal of Economics & Finance*

Shaffer S, *Regional Studies*

Shi S, *Econometric Theory*, and *Economic Record*

Siklos P, *Oxford Bulletin of Economics & Statistics*, *Economic Systems*, and *Journal of Futures Markets*

Souza RS, *Applied Economic Letters*

Valadkhani A, *Journal of Hospitality & Tourism*, *Energy Journal*, and *Journalism Studies*

Vespignani J, *Economic Modelling*

Weder M, *European Economic Review*, *Journal of Macroeconomics*, and *Journal of Money, Credit & Banking*

[‘The global macroeconomic impacts of COVID-19: Seven scenarios’](#) written by Warwick McKibbin and Roshen Fernando.

[‘Identifying high-frequency shocks with Bayesian mixed-frequency VARs’](#) written by Alessia Paccagnini and Fabio Parla.

[‘Are autocracies bad for the environment? Global evidence from two centuries of data’](#) written by Apra Sinha, Ashish Kumar Sedai, Abhishek Kumar and Rabindra Nepal.

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