



THE UNIVERSITY
of ADELAIDE

2024 Joint Workshops in Macroeconomics

Venue: Crowne Plaza Adelaide, 27 Frome Street, Adelaide, SA 5000

Date: 21-22 November 2024

Sponsors



THE UNIVERSITY
of ADELAIDE



THE UNIVERSITY OF
SYDNEY

AMS
Australasian Macroeconomics Society



RESERVE BANK OF AUSTRALIA



Australian
National
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CENTRE FOR APPLIED
MACROECONOMIC ANALYSIS
CRAWFORD SCHOOL OF PUBLIC POLICY



Australian
National
University

Research School of Economics

Expectations in Dynamic Macro Models Conference

Date: 21 November 2024

8.30am – 8:45am

Registration and Arrival Tea/Coffee

8.45am – 9.00am

Acknowledgement and Welcome Remarks,

Associate Professor Tim Legrand, Deputy Dean, Faculty of Arts, Business, Law and Economics, The University of Adelaide

Session 1

Chair: Christopher Gibbs (University of Sydney)

9.00am – 9.35am

The Sentiment Channel of Monetary Policy

Pratiti Chatterjee (University of Western Australia)

9:35am – 10.10am

Superstar Firms and Aggregate Fluctuations

Oscar Pavlov (University of Tasmania)

10.10am – 10.45am

Macroprudential Policy with Learning from Credit Spreads and Misperception

Yeow Hwee (University of Nottingham Ningbo China)

10:45am – 11.15am Morning Tea

Session 2

Chair: Bruce McGough (University of Oregon)

11.15am – 11:50am

Heterogeneous Attention to Inflation and Monetary Policy

Ekaterina Shabalina (Reserve Bank of Australia)

11:50am – 12.25pm

Learning, Heuristics and Structural Change: How do Different Types of Consumers Learn about Inflation?

Kevin Lee (University of Nottingham)

12.25pm – 12.55pm

On the Zero-Inflation Norm of Japanese Firms

Otake Kazuki (Bank of Japan)

1.00pm – 2.00pm Lunch

Session 3

Chair: Bruce Preston (UNSW Sydney)

2.00pm – 2.35pm

Learning about monetary policy in THANK

Christopher Gibbs (University of Sydney)

2.35pm – 3:10pm

Resolving New Keynesian Puzzles

Nigel McClung (Bank of Finland)

3:10pm – 3.45pm

Connecting Exchange Rates to Fundamentals Under Indeterminacy

Yasuo Hirose (Keio University)

3.45pm – 4.15pm Afternoon Tea

Session 4 (Masterclass)

4.15pm – 5.15pm

How do we learn about the long-run?

Bruce Preston (UNSW Sydney)

5.15pm – 5.25pm

Closing Remarks

6.30pm – 9.00pm Dinner – Koomo Restaurant and Bar, Crowne Plaza, Adelaide

9th Continuing Education in Macroeconometrics

Date: 22 November 2024

8.30am – 9.00am Registration and Arrival Tea/Coffee

Session 1 (Masterclass)

Chair: James Morley (University of Sydney)

9.00am – 10.00am **Identification of Fiscal Shocks**
Sarah Zubairy (Texas A&M University)

Session 2

Chair: Benjamin Wong (Monash University)

10.05am – 10.30am **A Constrained Dynamic Nelson-Siegel Model for Monetary Policy Analysis**

Jamie Cross (University of Melbourne)

10.30am – 10.55am **Sign Restrictions and Supply-demand Decompositions of Inflation**

Matthew Read (Reserve Bank of Australia)

10.55am – 11.20am **Speaking of Inflation: The Influence of Fed Speeches on Expectations**

Greta Meggiorini (University of Auckland)

11:20 – 11.40 am Morning Tea

Session 3

Chair: Jacob Wong (University of Adelaide)

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| 11.40am – 12.05pm | Public Debt Management and Fiscal Hedging
<i>Yunpeng Deng</i> (University of Melbourne) |
| 12.05pm – 12.30pm | The Cash Flow Channel of Monetary Policy in the Presence of Liquid Wealth
<i>Nalini Prasad</i> (University of New South Wales) |
| 12.30pm – 12.55pm | Piecewise Linear Solutions for Non-Stationary Models
<i>Mariano Kulish</i> (University of Sydney) |

1.00 – 2.00 pm Lunch

Session 4

Chair: Firmin Doko Tchatoka (University of Adelaide)

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| 2.00pm – 2.25pm | Identification of High-dimensional Panel Vector Autoregressions with Application to Spillover Forecasting
<i>Zhiruo Zhang</i> (University of Adelaide) |
| 2.25pm – 2.50pm | An Approach for Specifying Impulse Response Functions in Dynamic Factor Models
<i>Abby Nguyen</i> (Monash University) |
| 2.50pm – 3.15pm | Does Monetary Policy Uncertainty Moderate the Transmission of Policy Shocks to Government Bond Yields?
<i>Shan Ying</i> (University of Melbourne) |
| 3.15pm – 3.40pm | Estimating Inflation Expectations in Australia Using Multiple Measures
<i>Jack Mulqueeney</i> (Reserve Bank of Australia) |

3.40 – 4.00 pm Afternoon Tea

Session 5 (Masterclass)

Chair: Qazi Haque (University of Adelaide)

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| 4.00pm – 5.00pm | Government Spending and Fiscal Foresight
<i>Guido Ascari</i> (University of Pavia and De Nederlandsche Bank) |
| 5.00pm – 5.15pm | Closing Remarks |