



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
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Australian Macroeconomics Society



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CRAWFORD SCHOOL OF PUBLIC POLICY



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Expectations in Dynamic Macro Models Conference

Date: 21 November 2024

8.30am – 8:50am Registration and Arrival Tea/Coffee
8.50am – 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 under Learning from Prices with Misperception**
Yeow Hwee Chua (Nanyang Technological University)

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

Otaka 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 – 8:50am

Registration and Arrival Tea/Coffee

8.50am – 9.00am

Acknowledgement and Welcome Remarks,

Associate Professor Sylvia Villios, Associate Dean of Graduate Studies,
Faculty of Arts, Business, Law and Economics, The University of Adelaide

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)

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

1.00 – 2.00 pm Lunch

Session 4

Chair: Firmin Doko Tchatoka (University of Adelaide)

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

3.40 – 4.00 pm Afternoon Tea



Session 5 (Masterclass)

Chair: Qazi Haque (University of Adelaide)

- 4.00pm – 5.00pm **Government Spending and Fiscal Foresight**
Guido Ascari (University of Pavia and De Nederlandsche Bank)
- 5.00pm – 5.15pm Closing Remarks

Committee members

EDMM Scientific Committee

George Evans (University of Oregon), Albert Marcet (ICREA-CREI, UPF and BSE), Bruce Preston (UNSW Sydney), Bruce McGough (University of Oregon), Christopher Gibbs (University of Sydney)

CEM Scientific Committee

James Morley (University of Sydney), Qazi Haque (University of Adelaide), Benjamin Wong (Monash University), Firmin Doko Tchatoka (University of Adelaide)