



## 2013 Southern Workshop in Macroeconomics

School of Economics and Finance  
Victoria University of Wellington

Date: April 26-27, 2013  
Venue: Victoria Business School Boardroom (12<sup>th</sup> floor)  
Pipitea Campus, Victoria University of Wellington

### Programme

#### Friday, April 26, 2013

08:30 – 09:00 *Registration, coffee, tea and muffins*

8:55: - 9:00 *Opening remarks*

#### Session 1: Macroeconometrics

09:00 – 09:45 International spillovers of uncertainty shocks: Evidence from FAVAR  
**Özer Karagedikli (RBNZ)**, Gunes Kamber (RBNZ), Michael Ryan and Tugrul Vehbi

09:45 – 10:30 Assessing the implications of financial/real interactions for business cycles in macroeconomic models  
**Tim Robinson (RBA)** and Adrian Pagan (University of Sydney)

11:30 – 10:45 *Coffee break*

#### Session 2: Structural aspects of the real economy

10:45 – 11:30 ICT impact on Distribution of Productivity in Developed Countries during 1980-1995  
**Valentyn Zelenyuk (University of Queensland)**

11:30 – 12:15 Comovements in Structural Changes  
**Ippei Fujiwara (Australian National University)** and Tuan Phan (ANU)

12:15 – 13:30 *Lunch*

13:30 – 14:15 Keynote speaker **Professor Michael Devereux (University of British Columbia)**  
Consumption Risk-Sharing and the Real Exchange Rate  
with Victoria Hnatkovska (University of British Columbia)



14:15 – 14:30 *Coffee*

**Session 3: Fiscal policy**

14:30 – 15:15 Fiscal Stimulus and Household Consumption: Evidence from the 2009 Australian Nation Building and Jobs Plan  
**Marcus Brueckner (National University of Singapore)**, Emma Aisbett (Australian National University), Ralph Steinhauser (ANU) and Rhett Wilcox (Australian Treasury)

15:15 – 16:00 On the Determinants of Fiscal Consolidation Success: A Bayesian Approach  
**Otto Reich (Massey University)**, Peren Arin (Zayed University) and M. Muller (RobecoSAM AG, Zurich)

16:00 – 16:45 On Optimal Fiscal Policy with Endogenous Government Spending  
**Daryna Grechyna (University of Auckland)**

17:00 – 18:00 *Welcome cocktail*

**Saturday, April 27, 2013**

08:30 – 09:00 *Coffee, tea, and muffins*

**Session 4: Exchange rates and interest rates**

09:00 – 09:45 Triangular Arbitrage and the Uncovered Interest Parity  
**Andrew Coleman (Otago University and NZ Treasury)** and Özer Karagedliki (RBNZ)

09:45 – 10:30 FX Options and Excess Returns  
**Yu-chin Chen (University of Washington)** and Ranganai Gwati

11:30 – 10:45 *Coffee break*

**Session 5: Applied macroeconomics**

10:45 – 11:30 The Meta Taylor Rule  
**James Morley (UNSW)**, Kevin Lee (University of Nottingham), and Kalvinder Shields (University of Melbourne)

11:30 – 12:15 Roads and the Real Exchange Rate  
**Qingyuan Du (Monash University)**, Shang-Jin Wei (Columbia University) and Peichu Xie

12:15 – 13:30 *Lunch*

13:30 – 14:15 Keynote speaker **Professor Robert Kollmann (Université Libre de Bruxelles)**  
Global Banks, Financial Shocks and International Business Cycles: Evidence from an  
Estimated Model

14:15 – 14:30 *Coffee*

**Session 6: Economic growth**

14:30 – 15:15 Taxation and Human Capital Accumulation with Endogenous Mortality  
**Debajyoti Chakrabarty (University of Sydney)**

15:15 – 16:00 Optimal debt, growth, fertility, leisure, and human capital externalities with an  
application to Japan  
**Bei Li (University of Western Australia)** and Jie Zhang (Chongqing University and  
National University of Singapore)

16:00 – 16:45 Sex Ratios and Long-Term Marriage Trends  
**Satoshi Tanaka (University of Queensland)**, José-Víctor Ríos-Rull (University of  
Minnesota and FRB Minneapolis) and Shannon Seitz (Analysis Group)

18:30 onwards *Workshop Dinner at Dockside*

\* Organisers gratefully acknowledge financial support of the School of Economics and Finance, Victoria University of Wellington, the University of Auckland Business School, the Reserve Bank of New Zealand and the Centre for Applied Macroeconomic Analysis.