James C. Morley

Personal information

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Date of Birth: 5th June 1973
Citizenships: Australia (naturalised), Canada

Education

University of Washington, Ph.D. in Economics, 1999
Dissertation: Essays in Empirical Finance
Committee: Charles Nelson (chair), Charles Engel, Chang-Jin Kim, Richard Startz, Eric Zivot

University of Washington, M.A. in Economics, 1998

University of British Columbia, B.A. in Economics (Honours), 1995

Academic Experience

University of Sydney, Professor of Macroeconomics, 2017-present

University of New South Wales, Professor of Economics, 2010-2017

Washington University in St. Louis, Associate Professor, 2006-2010

Washington University in St. Louis, Assistant Professor, 1999-2006

Recognition and Leadership Roles

Fellow of the International Association for Applied Econometrics (2019)

Member of the Australian Research Council's College of Experts, 2023-2025

Member of the New Zealand Ministry of Business, Innovation & Employment College of Assessors, 2021-2023

Member of the Go8 Expert Taskforce on Australia's Roadmap to Recovery, 2020

Elected and Voting Member of the Australasian Standing Committee of the Econometric Society, 2020-2023

Co-Director of University of Sydney research theme "Global Perspectives on Economic Policy", 2018-present

Associate Dean (Research) at the University of New South Wales Business School, 2014-2017

Deputy Head of School in the School of Economics at the University of New South Wales, 2013-2014

President of the Society for Nonlinear Dynamics and Econometrics, 2011-2014

Other Appointments

Lancaster University, Distinguished Visiting Scholar, 2019-2020

Bank for International Settlements, Asian Office, Visiting Researcher, November 2018, January 2013

Universitat Pompeu Fabra, Visiting Researcher, September-October 2018, September-October 2016

Simon Fraser University, Visiting Researcher, July-August 2016

Reserve Bank of New Zealand, Academic Fellow, 2014-2018

Bank Negara Malaysia, Visiting Researcher, December 2011

Reserve Bank of New Zealand, Visiting Researcher, June 2011

University of Sydney, Visiting Researcher, July-August 2009

Federal Reserve Bank of St. Louis, Research Fellow, 2004-2010

Bank of Canada, Financial Markets Department, Visiting Researcher, December 2002, July-August 2001, June-August 1998

Federal Reserve Bank of St. Louis, Visiting Researcher, September-November 2002

Main Publications

"Did Marginal Propensities to Consume Change with the Housing Boom and Bust?" *Journal of Applied Econometrics*, accepted (with Yunho Cho and Aarti Singh)

"A Simple Correction for Misspecification in Trend-Cycle Decompositions with an Application to Estimating r*" *Journal of Business & Economic Statistics*, forthcoming (with Trung Duc Tran and Benjamin Wong)

"Does the Survey of Professional Forecasters Help Predict the Shape of Recessions in Real Time?" *Economics Letters*, vol. 233, December 2023, 111419 (with Yunjong Eo)

"Estimating the Euro Area Output Gap Using Multivariate Information and Addressing the COVID-19 Pandemic," *European Economic Review*, vol. 153, April 2023, 104385 (with Diego Rodriquez Palenzuela, Yiqiao Sun, and Benjamin Wong)

"Nowcasting the Output Gap," *Journal of Econometrics*, vol. 232, January 2023, 18-34 (with Tino Berger and Benjamin Wong)

"Cyclical Signals from the Labor Market," *Oxford Open Economics*, vol. 1, August 2022, 1-16 (with Tino Berger, Paul David Boll, and Benjamin Wong)

"Debt Conditions and Financial Market Contagion," *Empirical Economics*, vol. 62, April 2022, 1599-1648 (with Cody Yu-Ling Hsiao)

"Why Has the U.S. Economy Stagnated Since the Great Recession?" *Review of Economics and Statistics*, vol. 104, March 2022, 246-258 (with Yunjong Eo)

"When Is Discretionary Fiscal Policy Effective?" *Studies in Nonlinear Dynamics and Econometrics*, vol. 25, September 2021, 229-254 (with Steve Fazzari and Irina Panovska)

"Estimating Household Consumption Insurance," *Journal of Applied Econometrics*, vol. 36, August 2021, 628-635 (with Arpita Chatterjee and Aarti Singh)

"Is Business Cycle Asymmetry Intrinsic in Industrialized Economies?" *Macroeconomic Dynamics*, vol. 24, September 2020, 1403-1436 (with Irina Panovska)

"A Factor Model Analysis of the Australian Economy and the Effects of Inflation Targeting," *The Economic Record*, vol. 96, September 2020, Special Issue Dedicated to the Memory of Mardi Dungey, 271-293 (with Luke Hartigan)

"The Australian Real-Time Fiscal Database: An Overview with Illustrations of its Use in Analysing Fiscal Policy," *The Economic Record*, vol. 96, March 2020, 87-106 (with Kevin Lee, Kalvinder Shields, and Madeleine Sui-Lay Tan)

"Estimating and Accounting for the Output Gap with Large Bayesian Vector Autoregressions," *Journal of Applied Econometrics*, vol. 35, January/February 2020, 1-18 (with Benjamin Wong), lead article

"Intuitive and Reliable Estimates of the Output Gap," *Review of Economics and Statistics*, vol. 100, July 2018, 550-566 (with Güneş Kamber and Benjamin Wong)

"The Changing Transmission Mechanism of U.S. Monetary Policy," *Empirical Economics*, vol. 54, May 2018, 959-987 (with Norhana Endut and Pao-Lin Tien)

"Improving Likelihood-Ratio-Based Confidence Intervals for Threshold Parameters in Finite Samples," *Studies in Nonlinear Dynamics and Econometrics*, vol. 22, February 2018, 1-11 (with Luiggi Donayre and Yunjong Eo) (winner of 2018 Best Paper Award for *Studies in Nonlinear Dynamics and Econometrics*)

"Estimating DSGE Models with Zero Interest Rate Policy," *Journal of Monetary Economics*, vol. 88, June 2017, 35-49 (with Mariano Kulish and Tim Robinson)

"Testing Stationarity with Unobserved Components Models," *Macroeconomic Dynamics*, vol. 21, January 2017, 160-182 (with Irina Panovska and Tara Sinclair)

"Macro-Finance Linkages," *Journal of Economic Surveys*, vol. 30, September 2016, 698-711

"Inventory Shocks and the Great Moderation," *Journal of Money, Credit, and Banking*, vol. 48, June 2016, 699-728 (with Aarti Singh)

"What Factors Drive the Price-Rent Ratio for the Housing Market? A Modified Present-Value Analysis," *Journal of Economic Dynamics and Control*, vol. 58, September 2015, 235-249 (with N. Kundan Kishor)

"Likelihood-Ratio-Based Confidence Sets for the Timing of Structural Breaks," *Quantitative Economics*, vol. 6, July 2015, 463-497 (with Yunjong Eo)

"State-Dependent Effects of Fiscal Policy," *Studies in Nonlinear Dynamics and Econometrics*, vol. 19, June 2015, 285-315 (with Steven Fazzari and Irina Panovska)

"Inflation in the G7: Mind the Gap(s)?" *Macroeconomic Dynamics*, vol. 19, June 2015, 883-912 (with Jeremy Piger and Robert Rasche)

"Bayesian Analysis of Nonlinear Exchange Rate Dynamics and the Purchasing Power Parity Persistence Puzzle," *Journal of International Money and Finance*, vol. 51, March 2015, 285-302 (with Ming Lo)

"The Meta Taylor Rule" *Journal of Money, Credit, and Banking*, vol. 47, February 2015, 73-98 (with Kevin Lee and Kalvinder Shields)

"Structural Evolution of the Postwar U.S. Economy," *Journal of Economic Dynamics and Control*, vol. 42, May 2014, 50-68 (with Yuelin Liu)

"Testing for a Markov-Switching Mean in Serially Correlated Data," in J. Ma and M. Wohar (eds.), Recent Advances in Estimating Nonlinear Models, Springer, Berlin, 2014, 85-97 (with Zohra Rabah)

"Reproducing Business Cycle Features: Are Nonlinear Dynamics a Proxy for Multivariate Information?" *Studies in Nonlinear Dynamics and Econometrics*, vol. 17, December 2013, 483-498 (with Jeremy Piger and Pao-Lin Tien)

"The Asymmetric Business Cycle" *Review of Economics and Statistics*, vol. 94, February 2012, 208-221 (with Jeremy Piger)

"Time Variation of CAPM Betas across Market Volatility Regimes for Book-to-Market and Momentum Portfolios" *Applied Financial Economics*, vol. 21, issue 19, 2011, 1463-1478 (with Azamat Abdymomunov)

"The Two Interpretations of the Beveridge-Nelson Decomposition" *Macroeconomic Dynamics*, vol. 15, June 2011, 419-439

"The Effects of Oil Price Shocks on Output," *Business Economics*, vol. 44, October 2009, 220-228 (with Neal Ghosh and Chris Varvares)

"Changes in U.S. Inflation Persistence," *Studies in Nonlinear Dynamics and Econometrics*, vol. 9, issue 4, 2009, article 1, 1-23 (with Kyu Ho Kang and Chang-Jin Kim)

"Trend/Cycle Decomposition of Regime-Switching Processes," *Journal of Econometrics*, vol. 146, October 2008, 220-226 (with Jeremy Piger)

"Bayesian Counterfactual Analysis of the Sources of the Great Moderation," *Journal of Applied Econometrics*, vol. 23, March 2008, 173-191 (with Chang-Jin Kim and Jeremy Piger)

"The Slow Adjustment of Aggregate Consumption to Permanent Income," *Journal of Money, Credit, and Banking*, vol. 39, March-April 2007, 615-638

"In Search of the Natural Rate of Unemployment," *Journal of Monetary Economics*, vol. 54, March 2007, 550-564 (with Thomas King)

"Detecting Shift-Contagion in Currency and Bond Markets," *Journal of International Economics*, vol. 68, March 2006, 409-423 (with Toni Gravelle and Maral Kichian)

"The Importance of Nonlinearity in Reproducing Business Cycle Features," in C. Milas, P. Rothman, and D. van Dijk (eds.), Nonlinear Time Series Analysis of Business Cycles, Elsevier Science, Amsterdam, 2006, 75-95 (with Jeremy Piger)

"A Kalman Filter Approach to Characterizing the Canadian Term Structure of Interest Rates," *Applied Financial Economics*, vol. 15, June 2005, 691-705 (with Toni Gravelle)

"Nonlinearity and the Permanent Effects of Recessions," *Journal of Applied Econometrics*, vol. 20, "Recent Developments in Business Cycle Analysis" 2005, 291-309 (with Chang-Jin Kim and Jeremy Piger)

"The Structural Break in the Equity Premium," *Journal of Business & Economic Statistics*, vol. 23, April 2005, 181-191 (with Chang-Jin Kim and Charles R. Nelson)

"Is There a Positive Relationship between Stock Market Volatility and the Equity Premium?" *Journal of Money, Credit, and Banking*, vol. 36, June 2004, 339-360 (with Chang-Jin Kim and Charles R. Nelson)

"Why Are the Beveridge-Nelson and Unobserved Components Decompositions of GDP So Different?" *Review of Economics and Statistics*, vol. 85, May 2003, 235-243 (with Charles R. Nelson and Eric Zivot), lead article

"A State-Space Approach to Calculating the Beveridge-Nelson Decomposition" *Economics Letters*, vol. 75, March 2002, 123-127

"Does an Intertemporal Tradeoff between Risk and Return Explain Mean Reversion in Stock Prices?" *Journal of Empirical Finance*, vol. 8, September 2001, 403-426 (with Chang-Jin Kim and Charles R. Nelson)

Other Publications

"What Drives Inflation in Advanced and Emerging Market Economies?" *BIS Papers*, no. 111, Inflation Dynamics in Asia and the Pacific, March 2020, 21-36

"The Business Cycle: Periodic Pandemic or Rollercoaster Ride?" *International Journal of Economic Policy Studies*, vol. 13, August 2019, 425-431

"Australia, the Safe," *Journal & Proceedings of the Royal Society of New South Wales*, vol. 152, part 1, 2019

"The Econometric Analysis of Recurrent Events in Macroeconomics and Finance, by Don Harding and Adrian Pagan (Princeton University Press, Princeton, NZ, 2016)" *The Economic Record*, vol. 94, September 2018, 338-340

"Discussion of 'Trend Inflation in Advanced Economies'," *International Journal of Central Banking*, vol. 11, September 2015, 137-143

"Introduction to Special Issue on the Empirical Analysis of Business Cycles, Financial Markets, and Inflation: Essays in Honor of Charles Nelson" *Macroeconomic Dynamics*, vol. 19, June 2015, 723-727 (with Chang-Jin Kim and Jeremy Piger)

"Measuring Economic Slack in Asia and the Pacific" *BIS Papers*, no. 77, Globalisation, Inflation and Monetary Policy in Asia and the Pacific, March 2014, 35-50

"Daily Bathing with Chlorhexidine-based Soap and the Prevention of Staphylococcus aureus Transmission and Infection," *Infection Control and Hospital Epidemiology*, vol. 35, Issue 3, March 2014, 243-250 (with Melissa A. Viray, Craig M. Coopersmith, Marin H. Kollef, Victoria J. Fraser, and David K. Warren)

"Peripherally Inserted Central Venous Catheter-Associated Bloodstream Infections in Adult Hospitalized Patients," *Infection Control and Hospital Epidemiology*, vol. 32, Issue 2, April 2011, 125-130 (with M. Cristina Ajenjo, Anthony J. Russo, Kathleen M. McMullen, Catherine Robinson, Robert C. Williams, and David K. Warren)

"The Emperor Has No Clothes," Macroeconomic Advisers' *Macro Focus*, vol. 5, no. 2, June 2010, 1-14

"The Great Moderation: What Caused It and Is It Over?" Macroeconomic Advisers' *Macro Focus*, vol. 4, no. 8, December 2009, 1-11

"The Shape of Things to Come," Macroeconomic Advisers' *Macro Focus*, vol. 4, no. 6, April 2009, 1-11

"Nonlinear Time Series in Macroeconomics" in R.A. Meyers (ed.), Encyclopedia of Complexity and System Science, Springer, Berlin, 2009, 5325-5348.

Working Papers

"A Structural Measure of the Shadow Federal Funds Rate" FEDS Working Paper 2021-064 (with Callum Jones and Mariano Kulish) *reject and resubmit*

"Have the Driving Forces of Inflation Changed in Advanced and Emerging Market Economies?" BIS Working Paper 896 (with Güneş Kamber and Madhusudan Mohanty) *under review*

"Dutch Disease, Unemployment and Structural Change" (with Mariano Kulish, Nadine Yamout, and Francesco Zanetti)

"Measuring the Fiscal Multiplier when Plans Take Time to Implement" (with Kevin Lee, Kian Ong, and Kalvinder Shields)

"The Adjustment of Prices and the Adjustment of the Exchange Rate" NBER Working Paper 8550 (with Charles Engel)

Conference, Panel, Seminar Presentations

2023 Econometric Society Australasian Meetings (Sydney); Tohoku University; Korea University; University of California, Riverside (virtual); Cleveland Fed (virtual)

2022 Workshop of the Australasian Macroeconomics Society (Sydney); BOK-KEA International Conference (Seoul); Continuing Education in Macroeconometrics Workshop (Melbourne); University of Adelaide; Australian National University, European Central Bank (virtual); Econometric Society Australasian Meetings (Brisbane, virtual); IAAE Annual Conference (London); Deutsche Bundesbank; RBA Quantitative Macroeconomics Workshop (Sydney, discussant); Monash University; University of Pittsburgh (virtual); Jinan IESR Workshop on Quantitative Macroeconomics (virtual)

2021 Montreal Econometrics Seminar (virtual); Workshop of the Australasian Macroeconomics Society (virtual, keynote); Econometric Society Australasian Meetings (Melbourne, virtual); Friedrich-Alexander Universität Erlangen-Nürnberg (virtual); IAAE Annual Conference (Rotterdam, virtual); European Central Bank (virtual); South East Asian Central Banks Research and Training Centre (virtual); "Applied Time Series Econometrics" Workshop at Federal Reserve Bank of St. Louis (St. Louis/virtual)

2020 "Macroeconometrics and Financial Econometrics" Workshop at Hitotsubashi University (Tokyo/virtual); Reserve Bank of New Zealand (virtual); Society for Nonlinear Dynamics and Econometrics (Zagreb/virtual); MERG Panel on the "Perspectives on the Global Economy"; CAMA Panel on "COVID-19 and Policy Choices"; Sydney Virtual Macro Reading Group; Virtual Australian Macro Seminar; Monash Macrofinance Workshop (Melbourne); 14th Joint Economics Symposium of Six Leading East Asian Universities (Sydney)

2019 "Lingnan Macro Meetings" (Guangzhou, keynote); Sun Yat-sen University; CAMA/CAMP Conference (Sydney, discussant); Monash University; "Marleau Lecture on Economic and Monetary Policy" at University of Ottawa; BSP-BIS Conference on "Inflation dynamics in Asia and the Pacific" (Manila); "Financial Markets and Monetary Policy from Global Perspectives" Workshop at Renmin University; Macquarie University; Australian Parliamentary Library; UTS; "Melbourne Bayesian Econometrics and Statistics" Workshop

2018 "Macroeconomics Modelling" Workshop at University of Tasmania (Hobart); Royal Society of New South Wales Forum (Sydney); Hokkaido University; Bank of Japan; Keio University; Hitotsubashi University; 17th International Conference of the Japan Economic Policy Association (Fujisawa, keynote); Universitat Pompeu Fabra; Frontiers in Econometrics Workshop (Sydney); University of Adelaide; 14th Annual International Symposium on Econometric Theory and Applications (Sydney); RBA Policy Conference; Society for Nonlinear Dynamics and Econometrics (Tokyo); 11th Annual Workshop of the Asian Research Network (Auckland, discussant); University of Queensland

2017 RBA Macro Reading Group Workshop (Sydney); "Frontiers in Macroeconomics and Macroeconometrics" Workshop at Hitotsubashi University (Tokyo); University of Melbourne; "Modelling Macroeconomics Shocks" Workshop at University of Tasmania (Hobart); Australian

National University; Commonwealth Treasury; University of Sydney Macro Workshop (Sydney); Monash Macro-Finance Workshop (Melbourne); Society for Nonlinear Dynamics and Econometrics (Paris); Yale-NUS College; National University of Singapore

2016 Bank for International Settlements Asian Office; Universitat Pompeu Fabra; Monash University; AJRC-HIAS Conference on "Recent Issues in Finance and Macroeconomics" (Canberra); Society for Nonlinear Dynamics and Econometrics (Tuscaloosa)

2015 Workshop of the Australasian Macroeconomics Society (Sydney, discussant); RBNZ Conference (Wellington, discussant); University of Queensland; Melbourne Institute Macroeconomic Policy Meeting (Melbourne); Paul Woolley Centre Conference (Sydney); University of Otago; Reserve Bank of New Zealand; Society for Nonlinear Dynamics and Econometrics (Oslo); European Central Bank

2014 RBNZ/IJCB Conference on "Reflections on 25 Years of Inflation Targeting" (Wellington, discussant); National University Singapore; Paul Woolley Centre Conference (Sydney, discussant); Workshop of the Australasian Macroeconomics Society (Melbourne); Australian Conference of Economists (Hobart); Econometric Society Australasian Meeting (Hobart); NZ Macroeconomic Dynamics Workshop (Wellington, keynote); RBA Policy Conference (Sydney, discussant); AEA Winter Meetings (Philadelphia)

2013 RBNZ Conference on "Monetary Policy in Open Economies" (Wellington); RBA Quantitative Macroeconomics Workshop (Sydney); Continuing Education in Macroeconometrics Workshop (Sydney); University of Technology, Sydney; People's Bank of China-BIS Conference on "Globalisation and Inflation Dynamics in Asia and the Pacific" (Beijing); University of Wollongong; University of Western Australia; Southern Workshop in Macroeconomics (Wellington); Universitat Pompeu Fabra; "Frontiers in Macroeconomics" Conference at Hitotsubashi University (Tokyo)

2012 RBA Quantitative Macroeconomics Workshop (Sydney, discussant); University of Otago; VUW Macro Workshop (Wellington); "Real Time" Workshop (Melbourne); University of Melbourne; Workshop on Macroeconomic Dynamics (Sydney, discussant); Methods in International Finance Network (Sydney); Deakin University; Conference in Honor of Charles Nelson (Seattle, discussant); Society for Nonlinear Dynamics and Econometrics (Istanbul); CAMA Macro Workshop (Canberra)

2011 RBA Quantitative Macroeconomics Workshop (Sydney, discussant); Bank Negara Malaysia; Reserve Bank of Australia; University of Melbourne; VUW Macro Workshop (Wellington, keynote); Monash University; Australian National University; University of Technology, Sydney; Asian Meetings of the Econometric Society (Seoul); Society for Computational Economics (San Francisco); Reserve Bank of New Zealand; La Trobe University; Australasian Macroeconomics Workshop (Hobart); Society for Nonlinear Dynamics and Econometrics (Washington D.C.)

2010 Australian Conference on Quantitative Macroeconomics (Adaleide); "Real Time" Workshop (Melbourne); University of Sydney; Eurostat Colloquium on "Modern Tools for Business Cycle Analysis" (Luxembourg, keynote); University of Melbourne; Society for Nonlinear Dynamics and Econometrics (Novara); Simon Center Conference (St. Louis); McGill University; University of New South Wales

2009 Simon Fraser University; Conference on "Long-Term Impacts of Short-Term Fluctuations" at the Brookings Institute (Washington, DC); George Washington University; University of Houston; University of Wisconsin, Milwaukee; University of Sydney; Australian National University; University of New South Wales; University of Melbourne; Society for Computational Economics (Sydney); Western Economic Association (Vancouver); University of Cincinnati; Society for Nonlinear Dynamics and Econometrics (Atlanta); Conference on Business Cycles (Riverside); Tinbergen Institute Amsterdam; Erasmus University Rotterdam; Ghent University; Bank for International Settlements

2008 George Washington University; Southern Economic Association (Washington DC); NBER-NSF Time Series Econometrics Conference (Aarhus); Kansas City Fed; University of Alabama; Society for Nonlinear Dynamics and Econometrics (San Francisco)

2007 University of Texas, Arlington; International Symposium on Forecasting (New York); East Carolina State; Society for Computational Economics (Montreal); Society for Nonlinear Dynamics and Econometrics (Paris); Midwest Economics Association (Minneapolis); University of Georgia; West Virginia University

2006 Workshop on Nonlinear Dynamical Methods and Time Series Analysis (Udine); Society for Computational Economics (Limissol); Midwest Macroeconomics Meetings (St. Louis); Society for Nonlinear Dynamics and Econometrics (St. Louis); Macroeconomic Advisers 22nd Annual Model Conference (St. Louis); Discussant at Conference in Honor of the Beveridge-Nelson 25th Anniversary (Atlanta)

2005 Southern Economic Association (Washington DC); Southern Illinois University Carbondale; Econometric Society 9th World Congress (London); Macroeconomic Advisers 21st Annual Model Conference (St. Louis); University of Washington; Society for Nonlinear Dynamics and Econometrics (London)

2004 Workshop on Nonlinearity and the Business Cycle (St. Louis); Western Economic Association (Vancouver); Johns Hopkins University; Society for Nonlinear Dynamics and Econometrics (Atlanta); Midwest Economics Association (Chicago)

2003 Society for Computational Economics (Seattle); University of Houston

2002 Bank of Canada; New York Fed; Washington University; Workshop on State-Space Models, Regime Switching, and Identification (St. Louis); Midwest Economics Association (Chicago)

2001 Bank of Canada Conference on Financial Market Structure and Dynamics (Ottawa); Workshop on Empirical Macroeconomics and Time Series Econometrics (Seattle); Atlanta Fed; Missouri Economics Conference (Columbia, MO); Midwest Economics Association (Cleveland)

2000 Econometric Society 8th World Congress (Seattle); National Bureau of Economic Research Summer Institute (Cambridge, MA); Canadian Economics Association (Vancouver)

1999 AEA Winter Meetings (New York); Dallas Fed; Washington University; St. Louis Fed

1998 University of Washington (Business School); University of Washington

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Teaching Activities

Courses Taught: Economics for Business Decision Making; Principles of Macroeconomics; Intermediate Macroeconomics; Advanced Macroeconomics; Applied Financial Modeling; Applied Macroeconometrics (undergraduate and graduate); Time Series Analysis; Mini-Courses on Macroeconometrics and Business Cycles (Bank Negara Malaysia, RBA, NSW Treasury, Lancaster University, EABCN)

PhD Committees (role/placement): Gilliane Angela De Gorostiza (supervisor/current); Fei Shang (supervisor/Yuexiu Group); Michaela Haderer (supervisor/Reserve Bank of Australia); Timothy Watson (committee member/Department of the Prime Minister and Cabinet); Tom Cusbert (co-supervisor/Reserve Bank of Australia); Luke Hartigan (supervisor/Reserve Bank of Australia, currently University of Sydney); Xiao Chun Xu (supervisor/Centre of Excellence in Population Ageing Research, currently Moody's Analytics); Yuelin Liu (supervisor/Sun Yat-sen University); Tim Robinson (joint supervisor/Reserve Bank of Australia, currently University of Melbourne); Irina Panovska (co-chair/Lehigh University, currently UT Dallas); Azamat Abdymomunov (chair/Federal Reserve Bank of Richmond, Charlotte Office); Luiggi Donayre (chair/University of Minnesota, Duluth); Kyu Ho Kang (committee member/Ajou University, currently Korea University); Yunjong Eo (chair/University of Sydney, currently Korea University); Anastasia Zervou (committee member/Texas A&M, currently UT Austin); Jacek Suda (committee member/Banque de France, currently Narodowy Bank Polski); Srikanth Ramamurthy (committee member/Loyola College in Maryland); Pao-Lin Tien (chair/Wesleyan University, currently George Washington University); Aarti Singh (co-chair/University of Sydney); Thomas King (chair/Board of Governors, currently Federal Reserve Bank of Chicago); Sinchan Mitra (committee member/Discover Card, currently University of Nottingham Ningbo China); Ryan Compton (co-chair/University of Manitoba); Tara Sinclair (chair/George Washington University); Norhana Endut (chair/Bank Negara Malaysia); Mariana Spatareanu (committee member/Rutgers University, Newark); Ricardo Da Costa E Silva (committee member/Central Bank of Brazil); Shaojun Chen (committee member/University of British Columbia, Lecturer); Ivan Jeliazkov (committee member/University of California, Irvine)

Honours/MEcA Students: Anna Zahar (current); Yihui Liu; Mingdi Chen; Jordan Brell; Chris Schwartz; Minh Nguyen; Cameron Armour (joint supervisor); Buwen Zhang; Jonathan Vandenberg (joint supervisor); Changchen Ge (joint supervisor); Derrick Fang; Jing Pan; Andrew Gaffney (joint supervisor); Matthew McCormick; Lucy McDonald; Xian Qu; Isabel Harstein (joint supervisor/University Medal); Calvin He (joint supervisor/University Medal); Patrick Fazzone; James Foster (joint supervisor); Thao

Khanh Nguyen; Yasaman Naghiloo (joint supervisor); David Hughes (University Medal); Peter Wallis (joint supervisor); Nathan Chia; Sameer Gadkaree; Andrew Mendelson; Ryan Sandahl; Missaka Warusawitharana

Supplements co-author for "Economics, Seventh Edition" by Michael Parkin

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Professional Activities

Co-Editor of the *The Economic Record* (2015-2024); Associate Editor for the *Journal of Applied Econometrics* (2018-2023), *Journal of Business & Economic Statistics* (2015-2018, 2021-2024), *Journal of Economic Dynamics and Control* (2011-present), *Studies in Nonlinear Dynamics and Econometrics* (2011-present), and *The Economic Record* (2015); Co-Guest Editor with Heather Anderson and Renée Fry-McKibbin for Special Issue Dedicated to the Memory of Mardi Dungey of *The Economic Record*; Co-Guest Editor with Chang-Jin Kim and Jeremy Piger for Special Issue in Honor of Charles Nelson of *Macroeconomic Dynamics*

Chair of the Economics Panel for ABDC 2019 Journal Quality List Review; Expert Panel Advisor on the Steering Committee for the ABDC 2021 Journal Quality List Review of Frequency, Methodology, and Scope

Research Associate of the Centre for Applied Macroeconomic Analysis (2011-present); Member of the CAMA Shadow RBA Board (2011-present); Co-Director of the "Model Uncertainty and Macro-Econometrics" program (2015-present)

Member of the Australian Bureau of Statistics Economic Statistics Advisory Group (2017-2020)

Member of Macroeconomic Group Economic Advisory Panel for the Commonwealth Treasury (2016-2025)

Member of Executive Committee of the Business Academic Research Directors' Network (2016-2017)

Member of the Economic Society of Australia's National Economic Panel (2015-present)

Member of Advisory Board for Macroeconomic Advisers (2015-2017)

Member of the Board of the Australasian Macroeconomic Society (2014-present)

Member of External Review Panel of Graduate Research Programs for Monash University's Faculty of Business and Economics (2017); Chair of External Review Panel of Masters and Bachelor Degrees in Economics at Macquarie University (2023); Member of External Review Panel of the Department of Economics at University of Auckland (2023)

Peer reviewer for ERA (2018)

Consultant for Macroeconomic Advisers (2005-2017); Centre for International Finance and Regulation (2012); NSW Treasury (2020, 2022)

Time series analyst for BJH Foundation Grant on MRSA transmission, Dr. Dave Warren (P.I.), Washington University School of Medicine (2009)

Organizer or Co-Organizer: 5th Annual Continuing Education in Macroeconometrics Workshop, held at University of Sydney, November 2017; Workshop of the Australasian Macroeconomics Society, held at University of New South Wales, December 2015; Continuing Education in Macroeconometrics Workshop, held at University of New South Wales, November 2013; Conference in Honor of Charles Nelson, held at University of Washington, June 2012; 14th Annual Symposium for the Society for Nonlinear Dynamics and Econometrics, held at Washington University, March 2006; Workshop on Nonlinearity and the Business Cycle, held at Washington University, August 2004; Workshop on State-Space Models, Regime Switching, and Identification, held at Washington University, May 2002. Member of Program Committee: Computing in Economics and Finance (2022); 6th Continuing Education in Macroeconometrics Workshop (2019); Conference on Advances in Applied Macro-Finance (2019); North American Meeting of the Econometric Society (2019); Econometric Society Australasian Meeting (2013 Executive Committee, 2016, 2022); International Association for Applied Econometrics Annual Conference (2017-2023); Midwest Macroeconomics Meetings (2006); Society for Nonlinear Dynamics and Econometrics (2007-2017, 2020, Program Chair 2012-2014)

Referee*: American Economic Journal: Macroeconomics; American Economic Review; Applied Economics; Applied Mathematics Letters; Australian Research Council; Bank of Spain Working Paper Series; The B.E. Journals in Macroeconomics; Bulletin of Economic Research; Canadian Journal of Economics; Computational Statistics & Data*

Analysis; Deutsche Forschungsgemeinschaft; Econometric Reviews; Econometrics; Econometrics Journal; Economics Bulletin; Economic Inquiry; Economic Journal; Economic Modelling; The Economic Record; Economics and Business Letters; Economics Letters; Empirical Economics; European Economic Review; European Review of Economic History; FWF Austrian Science Fund; International Economic Journal; International Journal of Mathematical Modelling and Numerical Optimisation; International Journal of Central Banking; International Journal of Finance and Economics; International Journal of Forecasting; International Journal of Theoretical and Applied Finance; Journal of Applied Econometrics; Journal of Banking and Finance; Journal of Business & Economic Statistics; Journal of Business Cycle Research; Journal of Econometrics; Journal of Economic Dynamics and Control; Journal of Economic Surveys; Journal of Empirical Finance; Journal of Financial Econometrics; Journal of International Economics; Journal of International Financial Markets, Institutions, & Money; Journal of International Money and Finance; Journal of Macroeconomics; Journal of Money, Credit, and Banking; Macroeconomic Dynamics; Journal of Political Economy; Mathematical and Computer Modelling; Nature Microbiology; North American Journal of Economics and Finance; NSW Bureau of Crime Statistics and Research; Oxford Bulletin of Economics and Statistics; Quantitative Economics; Quarterly Journal of Economics; Reserve Bank of Australia Research Discussion Paper Series; Research Grants Council of Honk Kong; Review of Economics and Statistics; Review of Economic Studies; Review of Financial Studies; Review of International Economics; Scottish Journal of Political Economy; Social Sciences and Humanities Research Council of Canada; South African Journal of Economics; Southern Economic Journal; Studies in Nonlinear Dynamics and Econometrics; United States Studies Centre; U.S. Government Accountability Office

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Grants and Awards

Australian Research Council Grant DP240100970: "Implications of Global Economic Forces for Domestic Monetary Policy" (with Benjamin Wong, Qazi Haque, and Qingyuan Du), AUD$309,037 (2024-2026)

Australian Research Council Grant DP220101043: "Understanding Macroeconomic Fluctuations with Unobserved Networks" (with Valentyn Panchenko, Christiern Rose, Jorge Miranda Pinto, and Dick van Dijk), AUD$199,649 (2022-2024)

Australian Research Council Grant DP190100202: "Understanding the Sources of Secular Stagnation" (with Yunjong Eo and Benjamin Wong), AUD$317,610 (2019-2021)

Australian Research Council Grant DP190100537: "Fiscal Policy and Unemployment in an Open Economy" (with Mariano Kulish and Francesco Zanetti), AUD$349,000 (2019-2021)

University of Sydney FASS FutureFix Research Theme: "Global Perspectives on Economic Policy" (with Mariano Kulish), AUD$120,135 (2018-2020)

Australian Research Council Grant DP140103029: "Analysis of Fiscal Policy Responses to Macroeconomic Conditions in Australia and the US using Real Time Data" (with Kalvinder Shields and Kevin Lee), AUD$210,000 (2014-2016)

Australian Research Council Grant DP130102950: "Estimating the Effects of Fiscal Policy", AUD$152,000 (2013-2015)

Weidenbaum Center on the Economy, Government, and Public Policy Competitive Small Research Grants, USD$32,200 (2002-2010)

Outstanding Faculty Mentor Award from the Graduate Student Senate and the Dean of the Graduate School of Arts & Science at Washington University, 2009

Grover and Creta Ensley Fellowship in Economic Policy, University of Washington, 1998

Joseph A. Crumb Prize, Best Graduating Essay in Honours Economics ("The Effects of Registered Retirement Saving Plans on Aggregate Savings Behaviour in Canada"), University of British Columbia, 1995

Service

Elected Representative for Academic Board, University of Sydney: 2022-2023; Core Member of Faculty of Arts and Social Sciences Level E Local Promotions Committee, University of Sydney: 2019-2021; Member of Faculty of Arts and Social Sciences Research Grants and Awards Committee, University of Sydney: 2018, 2019; Panel Member for the Engagement and Impact Interviews, University of Sydney: 2018; Visitor

Program Coordinator, School of Economics, University of New South Wales: 2010-2012; Member of Graduate Admissions Committee, Department of Economics, Washington University: 2006/2007, 2005/2006 (Director of Admissions), 2003/2004; Member of Graduate Placement Committee, Department of Economics, Washington University: 2006/2007 (Chair), 2004/2005, 2001/2002, 1999/2000; Seminar Coordinator, Department of Economics, Washington University: 2005/2006

Member of Doctoral Dissertation Examination Committee/External Examiner: Naveed Javed; Ngoc Trang Nguyen; Alexander Ballantyne; Guido Turnip; Andrew Evans; Aubrey Poon; Luis Uzeda; Daan Steenkamp; Kithsiri Ehelepola; Hauke Vierke; Cody Yu-Ling Xiao; Zohra Rabah; Hong Min Park; Bong Hwan Kim; Sudipt Roy; Jong Hee Park; Juan Wang; Fenghua Song; Bakhodir Ergashev; Ching Tung Keung; Zdravka Brunkova; Jamie Brown; Andrei Strijnev; Dana Hollie; Paskalis Glabadanidis; Jian Sun; Yijun He; Marco Antonio Castaneda; Sergey Slobodyan