



## 32<sup>nd</sup> Australia New Zealand Econometric Study Group Meeting

### Event Details

Date: Friday, 9 February 2024

Venue: 3<sup>rd</sup> Floor, The Treasury, 1 The Terrace, Wellington

**Note: The *glass* elevators to the Treasury are at the South End of the Ground Floor Atrium (or, on the right as you enter from the Terrace). The 3<sup>rd</sup> floor needs to be selected on the consoles *before* entering the lifts.**

### Sponsors



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## Welcome

Please note, each presentation has 25 minutes allocated in total, allowing 5 minutes to move to the next presenter. Presenters: 15 minutes. Discussants: 5 minutes. Group discussion: 5 minutes.

8:15 – 8:45 am	Doors open and morning coffee
8:45 – 8:50 am	<b>Welcome and health and safety</b> – John McDermott and Christie Smith Please be seated by 8:45am in Room 3.31
8:50 – 9:00 am	<b>Introduction</b> by Professor Peter C.B. Phillips, Yale University, Chair of the 2023 Australia New Zealand Econometric Study Group (ANZESG)

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### Session 1 (Session Chair: John McDermott) Room 3.31

9:00 – 9:30 am	<b>Curved Cross Section Autoregression</b> <i>Peter C.B. Phillips</i> (Yale University) Discussant: Nan Liu (Xiamen University)
9:30 – 10:00 am	<b>Time-Varying Multivariate Causal Processes</b> <i>Jiti Gao</i> (Monash University) Discussant: Peter C.B. Phillips (Yale University)

10:00 – 10:15 am – Morning Tea

### Session 2 (Session Chair: Christie Smith) PhD and recent graduate award group

10:15 – 10:45 am	<b>Identification of high-dimensional panel autoregressions</b> <i>Zhiruo Zhang</i> (University of Adelaide) Discussant: Jiti Gao (Monash University)
10:45 – 11:15 am	<b>Trade Costs and A Gravity Model of Risk Sharing</b> <i>Dongwan Choo</i> (Massey University) Discussant: Naveed Javed (Reserve Bank of New Zealand)
11:15 – 11:45 am	<b>Tests for Heterogeneous Treatment Effect</b> <i>Fangzhou Yu</i> (University of New South Wales) Discussant: Zhiruo Zhang (University of Adelaide)
11:45 – 12:15 am	<b>Dornbusch's Overshooting and the Systematic Component of Monetary Policy in SOE-SVARS</b> <i>Naveed Javed</i> (Reserve Bank of New Zealand) Discussant: Dongwan Choo (Massey University)

12:15 – 1:00 pm – Lunch

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## Concurrent Session 3a (Session Chair: Richard J. Smith)

### Room 3.30

- 1:00 – 1:30 pm **A Model Averaging Procedure For High-Dimensional Misspecified Nonlinear Instrumental Variable Regression**  
*Richard J. Smith* (University of Cambridge)  
Discussant: Yuguo Ma (University of Adelaide)
- 1:30 – 2:00 pm **Inference for Conditional Average Treatment Effects with Multiway Clustered Data**  
*Nan Liu* (Xiamen University)  
Discussant: Valentin Zelenyuk (University of Queensland)
- 2:00 – 2:30 pm **Are Input-Output Coefficients Really Fixed?**  
*George Verikios* (Griffith University)  
Discussant: Valentyn Panchenko (University of New South Wales)
- 2:30 – 3:00 pm **Continuity and Change: Retirement Income Preferences in New Zealand, 2014 – 2022**  
*Andrew Coleman* (Reserve Bank of New Zealand)  
Discussant: Jacques Poot (The University of Waikato)

## Concurrent Session 3b (Session Chair: Leo Krippner)

### Room 3.31

- 1:00 – 1:30 pm **Estimating and Applying Autoregression Models via their Eigensystem Representation**  
*Leo Krippner* (Singapore Management University)  
Discussant: José Da Fonseca (Auckland University of Technology)
- 1:30 – 2:00 pm **3G Internet and Human Capital Development**  
*Sam Stemper* (University of Auckland)  
Discussant: Andrew Coleman (Reserve Bank of New Zealand)
- 2:00 – 2:30 pm **Hedging Interest Rate Derivatives in the Linear-Rational Wishart Term Structure model**  
*José Da Fonseca* (Auckland University of Technology)  
Discussant: Yanbo Liu (Shandong University)
- 2:30 – 3:00 pm **The Effects of Large Scale Asset Purchases on New Zealand Long-Term Bond Yields**  
*Christie Smith* (The Treasury New Zealand)  
Discussant: Leo Krippner (Singapore Management University)

3:00 – 3:15 pm – Afternoon Tea

## Concurrent Session 4a (Session Chair: Yanbo Liu)

### Room 3.30

- 3:15 – 3:45 pm     **Identification Robust Inference for Double/Debiased Machine Learning**  
*Yuguo Ma* (University of Adelaide)  
Discussant: Fangzhou Yu (University of New South Wales)
- 3:45 – 4:15 pm     **Statistical Inference for Hicks-Moorsteen Productivity Indices**  
*Valentin Zelenyuk* (University of Queensland)  
Discussant: George Verikios (Griffith University)
- 4:15 – 4:45 pm     **Robust Inference for Time-varying Predictability: A Sieve-IVX Approach**  
*Yanbo Liu* (Shandong University)  
Discussant: Richard J. Smith (University of Cambridge)  
**\* Please move to Room 3.31 at the end of this session**

## Concurrent Session 4b (Session Chair: Jacques Poot)

### Room 3.31

- 3:15 – 3:45 pm     **Modelling and Forecasting Interregional Migration for Multi-Regional Population Projections**  
*Jacques Poot* (The University of Waikato)  
Discussant: Hatice Ozer Balli (Massey University)
- 3:45 – 4:15 pm     **Bayesian Estimation of the Heuristic Switching Model**  
*Valentyn Panchenko* (University of New South Wales)  
Discussant: Christie Smith (The Treasury New Zealand)
- 4:15 – 4:45 pm     **Firm productivity in the Energy-electricity sector over the last two decades with crisis: The role of cross-listing”.**  
*Hatice Ozer Balli* (Massey University)  
Discussant: Sam Stemper (University of Auckland)

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## Session 5 (Session Chair: Peter C.B. Phillips)

### Room 3.31

- 4:50 – 5:00 pm     **Awards Ceremony, and Closing Remarks**

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- 6:00 – 8:00 pm     **Conference Dinner – The Thistle Inn, 3 Mulgrave Street, Thorndon, Wellington**
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### **List of Participants and their Institutions**

	<b>Name</b>	<b>Institution</b>
1	Andrew Coleman	Reserve Bank of New Zealand
2	Christie Smith	The Treasury New Zealand
3	Dongwan Choo	Massey University
4	Fangzhou Yu	University of New South Wales
5	George Verikios	Griffith University
6	Hatice Ozer Balli	Massey University
7	Jacques Poot	The University of Waikato
8	Jiti Gao	Monash University
9	John McDermott	Motu Economic and Public Policy Research
10	José Da Fonseca	Auckland University of Technology
11	Leo Krippner	Singapore Management University
12	Nan Liu	Xiamen University
13	Naveed Javed	Reserve Bank of New Zealand
14	Peter C.B. Phillips	Yale University
15	Richard J. Smith	University of Cambridge
16	Sam Stemper	University of Auckland
17	Valentin Zelenyuk	University of Queensland
18	Valentyn Panchenko	University of New South Wales
19	Yanbo Liu	Shandong University
20	Yuguo Ma	University of Adelaide
21	Zhiruo Zhang	University of Adelaide
22	Michael Jones	Wigram
23	Lauren Dickie	Wigram
24	Hien Nguyen	The Treasury New Zealand
25	Andrew Binning	The Treasury New Zealand
26	Susie McKenzie	The Treasury New Zealand