



Fachbereich VWL / Department of Economics

EconNewsletter

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JUNE 19 – JUNE 23, 2017

NEWSLETTER 2017-15

SEMINAR CALENDAR

HCHE Research Seminar

Prof. Dr. med. Steffi Riedel-Heller, Universitätsklinikum Leipzig: Monday June 19
Demenzerkrankungen – Herausforderung alternder Gesellschaften 16:30-18:00
R. 4011 (Esplanade 36)

Forschungsseminar “Quantitative Wirtschaftsforschung“

Silvia Miranda Agrippino, Bank of England: Tuesday June 20
The Transmission of Monetary Policy Shocks 12:15–13:45
R. 0029 (VMP 5)

Forschungsseminar “Environmental Economics and Management“

Alfred Endres, FernUniversität Hagen: Wednesday June 21
Allocation Rules in Emissions Trading – Implications for International Environmental Negotiations 12:15–13:45
R. 0029 (VMP 5)

PhD Seminar

Max-Ole Liemen, Universität Hamburg: Thursday June 22
Structural Estimation of Dynamic Macroeconomic Models using Higher-Frequency Financial Data 12:15–13:15
R. 0029 (VMP 5)

Research Seminar “Microeconomics”

- no seminar -

Research Seminar “Labour Economics”

- no seminar -

Hamburg Lectures on Law & Economics

- no seminar -

Sollten Sie Interesse haben, sich mit einem/r der Vortragenden zu treffen, wenden Sie sich bitte an den entsprechenden Veranstalter. Weitere Infos finden Sie auf unserer Homepage: <https://www.wiso.uni-hamburg.de/fachbereich-vwl/forschung/forschungsseminare.html>

ABSTRACTS

Forschungsseminar “Quantitative Wirtschaftsforschung“

Silvia Miranda Agrippino, Bank of England:

The Transmission of Monetary Policy Shocks

Abstract:

Despite years of research, there is still uncertainty around the effects of monetary policy shocks. We reassess the empirical evidence by combining a new identification that accounts for informational rigidities, with a flexible econometric method robust to misspecifications that bridges between VARs and Local Projections. We show that most of the lack of robustness of the results in the extant literature is due to compounding unrealistic assumptions of full information with the use of severely misspecified models. Using our novel methodology, we find that a monetary tightening is unequivocally contractionary, with no evidence of either price or output puzzles.

PhD Seminar

Max-Ole Liemen, Universität Hamburg:

Structural Estimation of Dynamic Macroeconomic Models using Higher-Frequency Financial Data

Abstract:

In this paper we exploit the asset pricing implications of a simple dynamic macro model to identify the structural parameters with high-frequency financial data. We show how both higher frequency financial data and lower frequency macro data can be used in a combined macro-finance framework to estimate the structural parameters of the model. Our formulation of the model allows us to substitute macro variables by asset prices in a way that enable us to cast the relevant estimation equations completely (or partly) in terms of financial data. We use the martingale estimation functions (MEF) with various extensions to account for the properties of the data. Since we are primarily interested in financial data there will be a special emphasis on models which exhibit stochastic volatility.

ACTIVITIES OF DEPARTMENT MEMBERS

New Publications

- König, P. J. and Meyer-Gohde, A. (2017), “Decoupling nominal and real rigidities: A reexamination of the canonical model of price setting under menu costs”, *Economics Letters*, Volume 156, July 2017, Pages 129-132, <https://doi.org/10.1016/j.econlet.2017.04.019>.

Miscellaneous

- Wir begrüßen Herrn Gero Henseler, der seit 01.06.2017 das Lehrstuhl-Team von Professorin Anke Gerber als wissenschaftlicher Mitarbeiter mit dem Ziel der Promotion verstärkt (Raum 2072, VMP 5).

The next EconNewsletter will be published on Monday June 26, 2017.

Editorial deadline: Friday, June 23, 2017.

EconNewsletter

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