

**United Nations
Department of Economic and Social Affairs
Project LINK**

**UN DESA Expert Group Meeting on the World Economy
(LINK Project)
October 21-23, 2015
New York**

UN North Lawn Building, Conference Room 7

**DRAFT PROGRAMME
(Version 16 October 2015)**

Wednesday, October 21, 2015

9:30 – 9:45

Opening Remarks

Peter Pauly, University of Toronto
Pingfan Hong, UN-DESA

9:45 - 11:30

World Economic Outlook

Chair: Peter Pauly

*Hamid Rashid, UN-DESA
Thomas Helbling, IMF
Franziska Ohnsorge, World Bank*

11:30-11:45

Break

11:45-13:15

World Economic Outlook (cont.)

Chair: Peter Pauly

Lead Discussants:

*Carl Weinberg, High-Frequency Economics
Dave Turner, OECD, Paris
Beth Ann Bovino, Chief U.S. Economist, Standard and Poor's
Kathy Bostjancic, Oxford Economics
Moazam Mahmood, ILO, Geneva*

General Discussion

13:15 – 14:15

Lunch

- 14:15 – 15:45 **China and United States**
Chair: Ingo Pitterle, UN-DESA
- “Near-Term Prospects vs. Long-Run Development Trends in China: Riding the Wave”
Carl Weinberg, High-Frequency Economics, New York
- Discussant: Hoi Wai Cheng, UN-DESA*
- United States,
Hung-Yi Li, UN-DESA
- General Discussion
- 15:45 – 16:00 *Break*
- 16:00 – 17:30 **World Commodity Markets**
Chair: *Sergio Vieira, UN-DESA*
- Agricultural Commodities
Willy Meyers, University of Missouri, Columbia (Mo.)
- The World Oil Market
Robert Kaufmann, Boston University
- Summary Discussion of Global Outlook

Thursday, October 22, 2015

- 9:30- 11:30 **Regional Outlook: Japan and Europe**
Chair: Willem van der Geest, UN-DESA
- Japan
Yoshihisa Inada, Konan University and APIR
- “The Macroeconomics of Japan’s Trade Balance”
Byron Gangnes, University of Hawaii
- “Macro-Economic Outlook for the Euro Area”
Pavlos Karadeloglou, ECB, Frankfurt
- “Unconventional Monetary Policy and Money Demand”
Christian Dreger, DIW, Berlin
- Each lead presentation is followed by comments from
LINK country experts
- 11:30–11:45 *Break*

11:45–13:15	<p>Global Issues: Potential Output and the ‘New Normal’ Chair: Delia Nilles</p> <p>“Re-assessing the Role of Weak Investment to the Slowdown in Productivity Growth and Secular Stagnation” <i>David Turner, OECD, Paris</i></p> <p>“Sustainability as Determinant of Potential Output in Open Economies” <i>Zsolt Darvas and Andras Simon, Corvinus University and Central Bank of Hungary, Budapest</i></p> <p>“Structural Breaks in Potential GDP of Four Major Economies: Just Impaired Credit or the ‘New Normal’” <i>Alexander Apokin and I. Ipatova, CMASF and NRU-HSE, Moscow</i></p> <p>Group Discussion</p>
13:15–14:15	<i>Lunch</i>
14:15–15:45	<p>Regional Outlook (cont.): Developing Countries and Economies in Transition Chair: Mette Rolland</p> <p>East Asia and South Asia <i>Hamza Ali Malik, UN-ESCAP</i></p> <p>CIS and other Economies in Transition <i>Jose Palacin, UN-ECE</i></p> <p><i>Discussant: Grigor Agabekian, UN-DESA</i></p> <p>Each lead presentation is followed by comments from <i>LINK country experts</i></p>
15:45–16:00	<i>Break</i>
16:00–17:30	<p>Regional Outlook (cont.): Developing Countries and Economies in Transition Chair: Matthias Kempf, UN-DESA</p> <p>Africa <i>Adam Elhiraika and Hopestone Chavula, UN-ECA</i></p> <p>Latin America and the Caribbean <i>Daniel Titelman, UN-ECLAC</i></p> <p>Western Asia <i>Jose Antonio Pedrosa-Garcia, UN-ESCWA,</i></p>

Discussant: Sebastian Vergara, UNDESA

Each lead presentation is followed by comments from
LINK country experts

Friday, October 23, 2015

9:30-11:30 Forecasting and Econometrics

Chair: Alexander Welfe

“Nowcasting and the Role of Big Data in Short-Term Macroeconomic
Forecasting: A Critical Review”

Pete Richardson, London

“High-Mixed-Frequency Forecasting Models for GDP in Selected Southeast
Asian Countries”

*Roberto S. Mariano and Suleyman Ozmucur, University of Pennsylvania,
Philadelphia*

“Time-Varying Coefficient Models”

*Stephen G. Hall, P.A.V.B. Swamy and George S. Tavlas, Leicester University
and Bank of Greece, Athens*

“A New Tool for Inflation Analysis: Short Demonstration”

Sebastian Koch, IHS, Vienna

11:30-11:45 Break

11:45–13:15 Global Modelling

Chair: Charlotte Du Toit

“Modeling the Macroeconomic Transmission of Commodity Prices”

Dawn Holland, UN – DESA

“Airfares and Oil Prices: Symmetric Adjustments to Asymmetric
Adjustments in Oil Prices”

Robert Kaufmann, Boston University

“Determination of the INR/USD Exchange Rate: Modelling and
Forecasting”

Pami Dua, University of Delhi

13:15-13:30 Closing session