

2005 Project LINK spring meeting
Universidad Nacional Autonoma de Mexico (UNAM)
Mexico City
May 16-20, 2005
Agenda

Monday, May 16

9:30-10:00 Welcome

Opening Remarks

Peter Pauly
Luis Miguel Galindo
Roberto Escalante
Rosaura Ruiz (Vice-Chancellor representative)

10:00-11:30 World Economic Outlook
Chair: Bert Hickman

“Project LINK World Outlook” Ian Kinniburgh, United Nations, New York

“The World Bank Global Economic Prospects” Hans Timmer , The World Bank, Washington

“The IMF International Economic Outlook” Thomas Helbling , International Monetary Fund, Washington

11:30-12:00 Break

12:00-1:30 World Economic Outlook (cont.)
Chair: Luis Miguel Galindo

“The NIESR International Economic Outlook” Ray Barrell, NIESR, London

“The Economic and Political Determinants of OPEC Oil Production” Robert Kaufmann, Boston University, Boston

“Common Biases in IMF and OECD Forecasts: Who Dares To Be Different?”
Heinz Glueck and Stefan Schleicher, Austrian National bank and University of Graz

1:30-3:30 Lunch

3:30-4:30 Invited Lecture
Chair: Roberto Escalante

“Latin American Economic Liberalization in Retrospect” José Antonio Ocampo , Under-Secretary General, United Nations, New York

4:30-5:00 Break

5:00-7:00 Global Economic Imbalances
Chair: Julio Andujar

“Dollars and Deficits – the US Current Account Deficit and its Exchange Rate Consequences”
Ali Al-Eyd, Ray Barrell and Olga Pomerantz, NIESR, London

“Global Imbalances” Thomas Helbling, IMF, Washington

“Global Macroeconomic Imbalance and the International Reserve System”
Pingfan Hong, United Nations, New York

General Discussion
LINK National Participants

Tuesday, May 17

10:00-11:30 **Regional Outlook: Europe**
Chair: Julio López

“Europe: Summary” Peter Pauly, University of Toronto, Toronto

“Modelling Inflation in the Euro Area” Eilev Jansen, Bank of Norway, Oslo

“Inflation Dynamics In the Euro Area and the Role of Expectations: Further Results” Maritta Paloviita, Bank of Finland, Helsinki

11:30-12:00 **Break**

12:00-1:30 **Regional Outlook: Mexico and Latin America**
Chair: Juan Carlos Moreno

“Reconstruir el futuro. Globalización, desarrollo y democracia en América Latina” (book presentation) José Antonio Ocampo, Under-Secretary General, United Nations, New York

Panel Discussion Rolando Cordera, Rebeca Grynspan and Luis Miguel Galindo

“Latin America: Summary” Francisco Villareal, CEPAL, Santiago

1:30-3:30 **Lunch**

3:30-4:30 **Regional Outlook: North America and Developed East**
Chair: Carlos Tello

“United States: Summary” Lawrence R. Klein, University of Pennsylvania, Philadelphia

“Japan: Summary” Kanemi Ban, Osaka University, Osaka

General Discussion LINK National Representatives

1:00-2:30 **Lunch**

5:00-7:00 **Regional Outlook: Asia and Africa**
Chair: Jorge Basabe

“Asia: Summary” J. Malcolm Dowling, Singapore Management University, Singapore

“Africa: Summary” Oumar Diallo, United Nations, New York

“Prospects for South-South Trade: African-Latin American Trade in the 1990s” Sam Olofin,

University of Ibadan, Ibadan

“Alternative Measures of Potential GDP and Economic Growth in Less Developed Countries”
Hubert Scaith, CEPAL

Wednesday, May 18

Full – Day Excursion to Xochicalco, Morelos

Thursday, May 19

10:00-11:30 Developing Countries in the Global Trade System : Economic Growth, Trade, Financial System and Macroeconomic Balances
Chair: Luis Aquino

“Monetary Policy in Mexico” Federico Rublo, Banco de México

“Inflation Targeting” Alejandro Werner, Secretaria de Hacienda, Mexico

“Economic Relationships Among the NAFTA Region: What Is Next” Hugo Contreras, UNAM – CEMPE

11:30-12:00 Break

12:00-1:30 International Economic Issues
Chair: Martin Puchet

“Does High Debt Cause a Loss in Growth Performance in Catching-Up Economies” Peter Benczur, Andras Simon and Victor Varpalotai, Bank of Hungary, Budapest

“Spectral Analysis of International Transmission of Business Cycles” Pami Dua and Vineet Sharma, Delhi School of Economics, New Delhi

“The Effect of New Asian Regional Trade Groupings on the Doha Round Negotiations” Oh-Seok Hyun, Trade Research Institute of Korea, Seoul

1:30-3:30 Lunch

3:30-4:30 Lawrence R. Klein Lecture
Chair: Hugo Contreras

“Stock Returns and Expected Business Conditions: A Half-Century of Direct Evidence” Francis X. Diebold, University of Pennsylvania

4:30-5:00 Break

5:00-7:00 Applied Economics : Mexico
Chair: Lilia Dominguez

“Mexico’s Potential GNP” Ernesto Acevedo, UNAM

“Labor Market Integration in North America” Clemente Ruiz, Facultad de Economía, UNAM

“The Impact on the Mexican Economy of the Rebuild of Minatitlan’s Refinery” Juan Bueno, PEMEX

"A Quarterly Macroeconometric Model of Mexico" Eduardo Loria, UNAM

Friday, May 20

10:00-11:30 Remittances, Trade and Economic Development
Chair: Leonardo Lomeli

"Remittances and Development" Hans Timmer , World Bank, Washington

"Remittances in Colombia: Transaction Costs and Exchange Rates" Ximena Cadena O. and Mauricio Cardenas S., Fedesarrollo, Bogota

"Can Special Trade Measures Help Development When Trade Tools Are Weak and the Conditions for Development Are Uncertain" Sheila Page, Overseas Development Institute, London

11:30-12:00 Break

12:00-1:30 Modeling Techniques
Chair: Thomas Wilson

"A Long-Run Macroeconomic Model of the Austrian Economy" Josef Baumgartner, Helmut Hofer, Serguei Kaniovski, Ulrich Schuh and Thomas Url, Institute for Advanced Studies and WIFO, Vienna

"Comparison of Forecasting Methods With Many Predictors" Jin-Lung Lin and Ruey S. Tsay, Academia Sinica, Taipei and University of Chicago, Chicago

"Econometric Modeling at Mixed Frequencies" Lawrence R. Klein and Fyodor Kushnirsky, University of Pennsylvania and Temple University, Philadelphia

1:30-3:30 Lunch

3:30-4:30 Invited Lecture
Chair: Duncan Ironmonger

"Density Forecasts" Stephen Hall , Imperial College, London

4:30-5:00 Break

5:00-7:00 Applied Macroeconomic Issues
Chair: Jan van Heerden

"The University of Pennsylvania Models for High-Frequency Macroeconomic Modeling" Lawrence R. Klein and Suleyman Ozmucur, University of Pennsylvania

"Simulating the Impact of Income Distribution on Poverty Reduction" Qazi Massood Ahmed, Haroon Jamal and Kalim Hyder, Social Policy and Development Centre, Karachi

"Montenegro Quarterly Macroeconomic Econometric Model" Franjo Stiblar and Zan Oplotnik, University of Ljubljana, Ljubljana

"The Accession of China to WTO: Consequences for the Regional Gap" Jean-Louis Brillet, Muriel Jacobowicz, Chloe Mayer, Julia Schultz, and Liu Xiaoyue, INSEE, Paris, ENSAE, Paris, and CASS, Beijing