# Research (Publications)

## Guay C.Lim

### Books

1. *Dynamic Economic Models in Discrete Time: Theory and Empirical Applications*, (with Ferguson, B.S.), Routledge, 2003, pp. 167.
2. *An Introduction to Dynamic Economic Models*, (with Ferguson, B.S.), Manchester University Press, 1998, pp. 298.
3. *Principles of Econometrics* (with Carter Hill and Bill Griffiths), Wiley, (including accompanying EViews manual), 3rd edition 2007, 4th edition 2011.
4. *Computational Macroeconomics for Open Economies* (with McNelis, P.D.), MIT Press, 2008.

### Chapters in Edited Books

1. Asian Financial Crises: Theory, Evidence and Warning Signals (with Stein, J.L.), Chapter 2 in *Debt, Risk and Liquidity in Futures Markets,* (ed., Goss, B), Routledge, 2007, 18-45.
2. Weighted Monetary Aggregates: Empirical Evidence for Australia (with Martin, V.L.), Chapter 11 in *Divisia Monetary Indices: Theory and Practice*, (eds., Belongia, M.T. and Binner, J.M.), Palgrave, UK 2000, 249-262.
3. Forecasting Large Changes in Exchange Rates (with Martin, V.L.), Chapter 11 in *Economic Forecasting*, (eds., Abelson, P. and Joyeux, R.), Allen and Unwin , 2000, 255-276.
4. Stock Price Fluctuations in Australia: The Influence of the Japanese and US Markets (with McNelis, P.D.), in *Advances in Pacific Basin Financial Markets*, 4, (eds., Bos, T. and Fetherson, T.A.), 1998, 71-89.
5. Jump Models and Higher Moments, (with Lye, J.N., Martin, G.M. & Martin, V.M.) Chapter 9 in *Nonlinear Economic Models: Cross-sectional, Time-Series and Neural Network Applications*, (eds., Creedy, J. and Martin, V.L.), Edward Elgar, UK, 1997, 161-175.
6. An ANN Model of the Stock Market, (with McNelis, P.D.) Chapter 13 in *Nonlinear Economic Models: Cross-sectional, Time-Series and Neural Network Applications*, (eds., Creedy, J. and Martin, V.L.), Edward Elgar, UK, 1997, 241-254.
7. A Note On Estimating Dynamic Economic Models of the Real Exchange Rate, in *The Globalisation of Markets: Capital Flows, Exchange Rates and Trade Regimes* (ed. Stein, J.L.), Physica-Verlag, 1996, 57-62. [Reprint of article in *Economic Systems*, 1996, 20(2), 141-146.]
8. The Dynamics of the Real Exchange Rate and Current Account in a Small Open Economy: Australia (with Stein, J.L.) Chapter 3 in *Fundamental Determinants of the Exchange Rate*, (eds., Stein, J.L. and Allen, P.R.), Oxford University Press, 1995, 85-125, (second edition 1997).
9. The Martin Report in *Macroeconomics: Contemporary Australian Readings*; (ed., Maxwell, P.), Harper and Row, 1986, 154-166. [Reprint of article in the *Australian Economic Review*, 1984, 66, 26-34.]
10. Trading Banks (with Valentine, T.J), Chapter 2 in *Australian Financial Institutions and Markets*, (eds. Lewis, M.K. and Wallace, R.H.), Longman Cheshire, 1985, 15-63.

**Refereed Journal Papers**

1. Regional Beveridge Curves: A Latent Variable Approach (with R.Dixon, and J.Freebairn), *Regional Studies* (accepted November 2011)
2. Review of the Australian Economy 20011/12: A Case of Deja Vu (with Chua,C.L., Claus,E. and Nguyen,V), *Australian Economic Review*, March 2012 [invited contribution], forthcoming
3. Alternative Government Spending Rules: Effects on Income Inequality and Welfare, (with McNelis, P.D.) *Macroeconomic Dynamics* (accepted September 1 2011)
4. Macroeconomic Volatility and Counterfactual Inflation-Targeting in Hong Kong, (with McNelis, P.D.), *Pacific Economic Review* (accepted June 29 2011)
5. A Latent Variable Approach to Forecasting the Unemployment Rate (with Chua, C.L. and Tsiaplias,S.), *Journal of Forecasting*, pre-print article published on 31 December 2010 on the journal's website
6. A Univariate Model of Aggregate Labour Productivity, (with Dixon, RD), *Applied Economics*, pre-print article published on 2 February 2011 on the journal's website.
7. A Bayesian Simulation Approach to Inference on a Multi-State Latent Factor Intensity Model (with Chua,C.L. and Smith,P.), *Australian & New Zealand Journal of Statistics*, pre-print article published on 30 September 2011 on the journal's website.
8. Net Flows in the US Labor Market, (with Dixon.R. and Freebairn, J.) *Monthly Labour Review*, 134(2): pp 25-32 February, 2011.
9. Review of the Australian Economy 2010/11: Growth, Jobs and Debt (with Chua,C.L., Claus,E. and Kim,J), *Australian Economic Review*, 44(1), pp1-12, March 2011 [invited contribution]
10. Review of the Australian Economy 2009/10: On the Road to Recovery (with Chua,C.L., Claus,E. and Tsiaplias,S), *Australian Economic Review*, March 2010 [invited contribution]
11. Phillips Curve and the Equilibrium Unemployment Rate (with Dixon.R. and Tsiaplias,S), *Economic Record*, December 2009
12. Inflation Targeting, *Australian Economic Review*, March 2009
13. Review of the Australian Economy 2008/09: Recessions, Retrenchments and Risks (with Chua,C.L., Claus,E. and Tsiaplias,S), *Australian Economic Review*, March 2009 [invited contribution]
14. Time-Varying Equilibrium Rates of Unemployment: An Analysis with Australian Data (with Dixon,R. and Freebairn,J.) *Australian Journal of Labour Economics 2008*
15. Inflation Targeting, Learning and Q-Volatility in Small Open Economies (with McNelis, P.D.), *Journal of Economic Dynamics and Control*, 2007, 31 (11) 3699-3722.
16. Central Bank Learning, Terms of Trade Shocks and Currency Risk: Should only Inflation Matter for Monetary Policy? (with McNelis,P.D.), *Journal of International Money and Finance*, 2007 26(6), 865-886.
17. Central Bank Learning and Taylor Rules with Sticky Import Prices (with McNelis, P.D.), *Computational Economics*, 2006, 28(2) 155-175

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19. A Reexamination of the Equity Premium Puzzle: A Robust NonParametric Approach (with Martin, V.L. and E.Maasoumi), *North American Journal of Finance*, 2006, 17, 173-189
20. Deviations from Uncovered Interest Parity in Malaysia (with Goh, S. and Olekalns N.) *Applied Financial Economics*, 2006, 16, 745-759.
21. Parametric Pricing of Higher Order Moments in S&P500 Options (with Martin, G.M. and Martin, V.L), *Journal of Applied Econometrics*, 2005, 20(3), 377-404.
22. An Employment Equation for Australia (with Dixon,R. and Freebairn,J.) *Economic Record*, 2005, 81, 204-214.
23. An Examination of Net Flows in the Australian Labour Market (with Dixon,R. and Freebairn,J.) *Australian Journal of Labour Economics*, 2005, 8, 25-42.
24. Currency Risk in Excess Equity Returns: A Multi Time-Varying Beta Approach, *Journal of International Financial Markets, Institutions & Money*, 2005, 15(3), 189-207.
25. Managed Dividends, Earnings and Fundamental Share Prices, *Empirical Economics*, 2005, 30, 411-426.
26. Asian Currency and Debt Crisis (with Stein, J.L.), *Singapore Economic Review,* [Special Invited Eminent Paper Series], 2004, 135-162.
27. The Incidence of Long-Term Unemployment in Australia: 1978-2003 (with Dixon,R.) *Australian Journal of Labour Economics*, 2004, December7(4), 501-513.
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33. Bank Interest Rate Adjustments: Are they Asymmetric? *Economic Record*, June 2001, 77, (237), 135-147.
34. Excess Returns and Systemic Risk for Chile and Mexico (with McNelis, P.D.) *Revista de Analisis Economico*, 2000, June, 15(1), 3-25.
35. Hedge Funds and Currency Crisis, *Australian Economic Review*, [Special Policy Forum: Exchange Rates and Capital Control], October 1999, 32 (2), 191-196.

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37. Endogenous Jumping and Asset Price Dynamics (with Martin, V.L. and Teo, L.E.), *Macroeconomic Dynamics*, 1998, June, 2(2), 213-237.
38. The Effect of the Nikkei and the S&P on the All-Ordinaries: A Comparison of Three Models, (with McNelis, P.D.), *International Journal of Finance & Economics*, 1998, June, 3(3), 217-228.
39. Testing the Rationality of Expectations in the Australian Foreign Exchange market using Survey data with missing Observations, (with Mckenzie, C.R.) *Applied Financial Economics*, 1998, April, 8(2), 181-190.
40. Estimating Portfolio Models from Financial Flow Data: A Reply, *Economic Modelling* 1997, April, 14(2), 307-308.
41. A Note on Estimating Dynamic Economic Models of the Real Exchange Rate, *Economic Systems*, 1996, 20(2), 141-146.
42. Portfolio Implications of an Equity Rain in Australia (with Kells, S.S.), *Economic Record*, December 1995, 71 (215), 367-378.
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45. A Spectral-Temporal Index with an Application to U.S. Interest Rates, (with Martin, V.L.), *Journal of Business and Economic Statistics*, January 1994, 12(1), 81-93.
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49. Factor and Personal Income Distributions and Taxation in General Equilibrium (with Creedy, J.), *Journal of Income Distribution*, 1994, 4(1), 51-77.
50. Integrability and Cointegrability Testing of the Term-Structure of Interest Rates (with Martin,V.L.), *Pakistan Journal of Statistics*, [Special Issue on Recent Developments in Hypothesis Testing], May 1994, 10 (2), 423-454.
51. Long and Short Run Demand for Currency by the Non-Bank Private Sector (with Dixon, R.) *Applied Financial Economics*, September 1991, 1(3), 159-163.
52. Official Intervention in the Foreign Exchange Market, (with Harper, I.R.) *Australian Economic Review*, 1991, 4th Quarter, 67-71.
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54. Foreign Exchange Markets and the Australian Dollar, *Australian Economic Review*, 1990, 3rd Quarter, 44-50.
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56. Financial Implications of the Commonwealth Budget Surplus, (with Harper, I.R.) *Australian Economic Review*, 1988, 4th Quarter, 19-25.
57. An Analysis of Recent Changes in the Australian Exchange Rate: Nominal and Real, (with Parmenter, B.R.) *Australian Economic Review*, 1985, 2nd Quarter, 19-26.
58. GDP Growth Rates Calculated from Quarterly National Accounts: Discrepancies and Revisions, *Australian Economic Review*, 1985, 4th Quarter, 21-27.
59. A Portfolio Model Estimator, *Economic Letters*, 1981, 8, 247-253.

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1. Exchange Rates in Europe and Australasia, (eds., with Stein, J.L.), *Australian Economic Papers*, December 2002.
2. Risk in Emerging Financial Markets (eds., with McNelis, P.D.), *Revista Annalis de Econonomis*, June 2000.
3. The Wallis Report: An Agenda for Financial Forum? *Australian Economic Review*, Policy Forum, September 1997, 30 (3).

**Co-Editor of the Proceedings of the Melbourne Money and Finance Conference Series**

1. Exchange Rate Volatility: Causes, Consequences and Management, (eds., with Davis, K.), Economic Papers, 2001.
2. Managing Risk: What have we learnt?, (eds., with Davis, K.), Economic Papers, 1999.
3. Technology and the Evolving Financial Sector, (eds., with Davis, K.), Economic Papers, 1998.
4. Developments in Financial Structure and Regulation, (eds.,with Davis, K.), Journal of Applied Finance and Investment, 1997.
5. Derivatives: Developments and Dangers, (eds., with Davis, K.), Journal of Applied Finance and Investment, 1995.
6. Structural Adjustments and the Financial Sector, (eds., with Davis, K.), Economic Papers, 1994, 13(4)

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1. Misalignment in Managed Exchange Rate Systems: An Application to the Thai Bhat, *IMF Working Paper*, WP/00/63, March 2000, pp.24.
2. Determinants of Long Term Changes in the Real Exchange Rate, *Journal of Applied Finance and Investment*, 1 (1), 1996, 59-64.
3. Manufactured Exports and the 1985 Devaluation: Survey Results (with Shannon, J.H.), *BIE Contributed Paper* 4, Bureau of Industry Economics, Canberra, viii + 58 pp. 1986.

4. The Money Supply in Australia: Prospects for 1984-85, *Australian Economic Review*, 1984, 4th Quarter, 18-22.
5. The Martin Report on the Australian Financial System, *Australian Economic Review*, 1984, 2nd Quarter, 26-34.
6. The Public Sector and Financial Conditions, (with Gray, B., Derody, B.) *Australian Economic Review*, 1983, 4th Quarter, pp.30-39.