

**A SELECT BIBLIOGRAPHY OF PUBLISHED RESEARCH BY  
STAFF OF THE RESERVE BANK OF AUSTRALIA: 1991–2001**

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## **Abstract**

This bibliography provides a list of the major items of published research produced by staff of the Reserve Bank of Australia since 1991. It is a sequel to the bibliography compiled by Suzanna Chiang and Michael Power (1990), which listed work published over the period 1969–1990. The bibliography includes Research Discussion Papers, Occasional Papers, Conference Volumes, and other publications in books and economics journals.

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# A SELECT BIBLIOGRAPHY OF PUBLISHED RESEARCH BY STAFF OF THE RESERVE BANK OF AUSTRALIA: 1991–2001

Susan Hornby and Ivan Roberts

## 1. Introduction

This bibliography provides a list of the major items of published research produced by staff of the Reserve Bank of Australia since 1991. It is a sequel to the bibliography compiled by Suzanna Chiang and Michael Power (1990)<sup>1</sup>, whose format it largely replicates. It is selective in that it does not include unpublished external conference papers, university discussion papers, or publications aimed at school students or teachers. Nor does it include articles contained in the Bank's regular monthly *Bulletin*, for which an index is already available. In general, it excludes work by Bank staff completed while on secondment to other organisations.

The aim of this bibliography is to list the publications that resulted from economic analysis and research conducted by the staff of the Reserve Bank of Australia, or in some cases commissioned by the Reserve Bank. These publications can be assigned to four main categories: Research Discussion Papers, Occasional Papers, Conference Volumes, and other publications in books and economics journals.

The arrangement is as follows:

### 1. *Research Discussion Papers.*

In this section we list all the Research Discussion Papers issued by the Economic Research Department from 1991 to 2001. Those papers that have also been published in journals or books are indicated by footnotes.

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<sup>1</sup> Chiang S and M Power (1990), 'A Select Bibliography of Published Research by the Reserve Bank of Australia: 1969–1990', Reserve Bank of Australia Research Discussion Paper No 9013.

2. *Occasional Papers.*

This section lists titles in the Reserve Bank of Australia's Occasional Papers series published since 1991.

3. *Conference Volumes.*

Contents of the proceedings of conferences held at the Reserve Bank of Australia are covered in this section, including papers commissioned from economists outside the Bank.

4. *Other Published Documents.*

In this section we include papers that are the result of work conducted by Bank staff and which have been published in books or journals, subject to the exclusions listed above. Works cited in the earlier sections are not included, but articles first published as Research Discussion Papers prior to 1991 are indicated by footnotes.

Entries in Sections 1, 3 and 4 are arranged in chronological order. Entries in Section 2 are arranged by the Occasional Paper number.

## 2. Research Discussion Papers

1991

- 9101 **Gruen DW**, ‘The Effect of Steady Inflation on Interest Rates and the Real Exchange Rate in a World with Free Capital Flows’.
- 9102 **Edey ML and J Pleban**, ‘Indicators of Economic Activity: A Review’.
- 9103 **Gruen DW and GD Menzies**, ‘The Failure of Uncovered Interest Parity: Is it Near-rationality in the Foreign Exchange Market?’.<sup>2</sup>
- 9104 **Bullock ML and M Rider**, ‘The Cross-country Relationship between Interest Rates and Inflation over Three Decades’.
- 9105 **Fahrer JG and J Myatt**, ‘Inflation in Australia: Causes, Inertia and Policy’.
- 9106 **Kent C and P Scott**, ‘The Direction of Australian Investment from 1985/86 to 1988/89’.
- 9107 **Richards AJ**, ‘The Cost of Equity Capital in Australia: What Can We Learn from International Equity Returns?’.
- 9108 **Gruen DW and J Wilkinson**, ‘Australia’s Real Exchange Rate – Is it Explained by the Terms of Trade or by Real Interest Differentials?’.<sup>3</sup>
- 9109 **Callen TS**, ‘Estimates of Private Sector Wealth’.<sup>4</sup>

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<sup>2</sup> Published in *Economic Record*, 71(204), 1995, pp 157–166 as ‘Forward Discount Bias: Is it Near-Rationality in the Foreign Exchange Market?’.

<sup>3</sup> Published in *Economic Record*, 70(209), 1994, pp 204–219.

<sup>4</sup> Published in MR Johnson, P Kriesler and AD Owen (eds) (1994), *Issues in Australian Economics*, Allen & Unwin, St Leonards NSW, pp 125–140 as ‘Private Sector Wealth in Australia’.

- 9110 **Lowe PW**, 'Resource Convergence and Intra-industry Trade'.
- 9111 **Tarditi A and GD Menzies**, 'Monthly Movements in the Australian Dollar and Real Short-term Interest Differentials: An Application of the Kalman Filter'.<sup>5</sup>
- 9112 **Edey ML, RA Foster and IJ Macfarlane**, 'The Role of Superannuation in the Financial Sector and in Aggregate Saving: A Review of Recent Trends'.<sup>6</sup>

### 1992

- 9201 **Lowe PW**, 'The Impact of Real and Nominal Shocks on Australian Real Exchange Rates'.
- 9202 **Fahrer JG and T Rohling**, 'Some Tests of Competition in the Australian Housing Loan Market'.<sup>7</sup>
- 9203 **Blundell-Wignall A and FX Browne**, 'Real Exchange Rates and the Globalisation of Financial Markets'.
- 9204 **Lowe PW**, 'The Term Structure of Interest Rates, Real Activity and Inflation'.
- 9205 **Dews NJ, JR Hawkins and T Horton**, 'Measuring the Cost of Capital in Australia'.
- 9206 **Lowe PW and T Rohling**, 'Loan Rate Stickiness: Theory and Evidence'.

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<sup>5</sup> Published in *Journal of Foreign Exchange and International Finance*, 8(4), 1995, pp 396–417.

<sup>6</sup> Published in K Davis and I Harper (eds) (1992), *Superannuation and the Australian Financial System*, Allen and Unwin, Sydney, pp 17–39 and in Economic Planning and Advisory Council (1992), *Economic and Social Consequences of Australia's Ageing Population: Preparing for the 21<sup>st</sup> Century*, EPAC Background Paper No 23, AGPS, Canberra, pp 53–72.

<sup>7</sup> Published in *Australian Economic Papers*, 33(62), 1994, pp 107–119.

- 9207 **Coelli MB and JG Fahrer**, ‘Indicators of Inflationary Pressure’.
- 9208 **Blundell-Wignall A and MC Gizycki**, ‘Credit Supply and Demand and the Australian Economy’.<sup>8</sup>
- 9209 **Blundell-Wignall A, FX Browne, S Cavaglia and A Tarditi**, ‘Financial Liberalisation and Consumption Behaviour’.<sup>9</sup>
- 9210 **Levonian M and S Kendall**, ‘A Contingent Claim Analysis of Risk-based Capital Standards for Banks’.
- 9211 **Callen TS, SR Morling and J Pleban**, ‘Dividends and Taxation: A Preliminary Investigation’.
- 9212 **Blundell-Wignall A and ML Bullock**, ‘Changes in the Characteristics of the Australian Business Cycle: Some Lessons for Monetary Policy from the 1980s and Early 1990s’.<sup>10</sup>
- 9213 **Lowe PW**, ‘The Impact of Financial Intermediaries on Resource Allocation and Economic Growth’.
- 9214 **Rankin RW**, ‘The Cash Market in Australia’.
- 9215 **Fahrer JG and A Heath**, ‘The Evolution of Employment and Unemployment in Australia’.
- 9216 **Lowe PW and G Shuetrim**, ‘The Evolution of Corporate Financial Structure: 1973–1990’.

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<sup>8</sup> Published in *Australian Economic Review*, No 105, 1994, pp 101–113 as ‘Credit Supply and Demand and Business Investment’.

<sup>9</sup> Published as OECD Economics and Statistics Department Working Paper No 81, 1991 and in *Manchester School of Economic and Social Studies*, 63(2), 1995, pp 125–144 as ‘Financial Liberalization and the Permanent Income Hypothesis’.

<sup>10</sup> Published in *Changes in the Business Cycle and the Implications for Monetary Policy*, Central Bank Economists’ Meeting, 1993, Bank for International Settlements, Basle, pp 1–34.

## 1993

- 9301 **McNelis PD**, ‘The Response of Australian Stock, Foreign Exchange and Bond Markets to Foreign Asset Returns and Volatilities’.
- 9302 **Gizycki MC and M Levonian**, ‘A Decade of Australian Banking Risk: Evidence from Share Prices’.
- 9303 **Merrett DT**, ‘The 1893 Bank Crashes and Monetary Aggregates’.
- 9304 **Dwyer JA, C Kent and A Pease**, ‘Exchange Rate Pass-through: The Different Responses of Importers and Exporters’.<sup>11</sup>
- 9305 **Fahrer JG and A Pease**, ‘The Unemployment/Vacancy Relationship in Australia’.<sup>12</sup>
- 9306 **Flood D and PW Lowe**, ‘Inventories and the Business Cycle’.<sup>13</sup>
- 9307 **Gruen DW and MC Gizycki**, ‘Explaining Forward Discount Bias: Is it Anchoring?’.
- 9308 **Mills K, SR Morling and WJ Tease**, ‘Balance Sheet Restructuring and Investment’.<sup>14</sup>
- 9309 **Dwyer JA and PW Lowe**, ‘Alternative Concepts of the Real Exchange Rate: A Reconciliation’.
- 9310 **Menzies GD and G Heenan**, ‘Explaining the Recent Performance of Australia’s Manufactured Exports’.

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<sup>11</sup> Published in *Economic Record*, 70(211), 1994, pp 408–423 as ‘Exchange Rate Pass-Through: Testing the Small Country Assumption in Australia’.

<sup>12</sup> Published in *Australian Economic Review*, No 104, 1993, pp 43–57.

<sup>13</sup> Published in *Economic Record*, 71(212), 1995, pp 27–39.

<sup>14</sup> Published in *Australian Economic Review*, No 105, 1994, pp 83–100.

- 9311 **Lowe PW and T Rohling**, ‘Agency Costs, Balance Sheets and the Business Cycle’.
- 9312 **Dwyer JA and C Kent**, ‘A Re-examination of the Determinants of Australia’s Imports’.
- 9313 **Shuetrim G, PW Lowe and SR Morling**, ‘The Determinants of Corporate Leverage: A Panel Data Analysis’.
- 9314 **de Brouwer G, I Ng and R Subbaraman**, ‘The Demand for Money in Australia: New Tests on an Old Topic’.
- 9315 **Tease WJ and J Wilkinson**, ‘The Provision of Financial Services – Trends, Prospects and Implications’.<sup>15</sup>

#### 1994

- 9401 **Dwyer JA and C Groeger**, ‘Resource Flows to the Traded Goods Sector’.
- 9402 **Mills K, SR Morling and WJ Tease**, ‘The Influence of Financial Factors on Corporate Investment’.<sup>16</sup>
- 9403 **Fahrer JG and J Simon**, ‘Capital Constraints and Employment’.<sup>17</sup>
- 9404 **Coelli MB, JG Fahrer and H Lindsay**, ‘Wage Dispersion and Labour Market Institutions: A Cross Country Study’.
- 9405 **Rider M**, ‘External Debt and Liabilities of Industrial Countries’.
- 9406 **Andrew R and J Broadbent**, ‘Reserve Bank Operations in the Foreign Exchange Market: Effectiveness and Profitability’.

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<sup>15</sup> Published in *Economic Papers*, December 1994 Supplement, pp 21–49.

<sup>16</sup> Published in *Australian Economic Review*, No 110, 1995, pp 50–64.

<sup>17</sup> Published in *Australian Economic Review*, No 109, 1995, pp 23–34.

- 9407 **Dwyer JA and R Lam**, ‘Explaining Import Price Inflation: A Recent History of Second Stage Pass-through’.<sup>18</sup>
- 9408 **Weston S and B Gray**, ‘The Supervisory Treatment of Banks’ Market Risk’.
- 9409 **Gizycki MC and B Gray**, ‘Default Risk and Derivatives: An Empirical Analysis of Bilateral Netting’.
- 9410 **Mishkin FS and J Simon**, ‘An Empirical Examination of the Fisher Effect in Australia’.<sup>19</sup>
- 9411 **De Abreu Lourenco R and PW Lowe**, ‘Demand Shocks, Inflation and the Business Cycle’.

### 1995

- 9501 **Kortian T**, ‘Modern Approaches to Asset Price Formation: A Survey of Recent Theoretical Literature’.
- 9502 **De Abreu Lourenco R and DW Gruen**, ‘Price Stickiness and Inflation’.
- 9503 **Debelle G and GR Stevens**, ‘Monetary Policy Goals for Inflation in Australia’.<sup>20</sup>
- 9504 **Lowe PW**, ‘The Link between the Cash Rate and Market Interest Rates’.
- 9505 **Lowe PW**, ‘Labour-productivity Growth and Relative Wages: 1978–1994’.

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<sup>18</sup> Published in *Australian Economic Papers*, 34(65), 1995, pp 157–179 as ‘The Two Stages of Exchange Rate Pass-Through: Implications for Inflation’.

<sup>19</sup> Published *Economic Record*, 71(214), 1995, pp 217–229.

<sup>20</sup> Published in AG Haldane (ed) (1995), *Targeting Inflation: A Conference of Central Banks on the Use of Inflation Targets*, Bank of England, London, pp 81–100.

- 9506 **de Brouwer G**, ‘The Liberalisation and Integration of Domestic Financial Markets in Western Pacific Economies’.
- 9507 **Andersen PS and DW Gruen**, ‘Macroeconomic Policies and Growth’.
- 9508 **Gruen DW and JA Dwyer**, ‘Are Terms of Trade Rises Inflationary?’.<sup>21</sup>
- 9509 **Cockerell L and B Russell**, ‘Australian Wage and Price Inflation: 1971–1994’.
- 9510 **de Brouwer G and NR Ericsson**, ‘Modelling Inflation in Australia’.<sup>22</sup>
- 9511 **Morling SR and R Subbaraman**, ‘Superannuation and Saving’.
- 9512 **Debelle G and B Preston**, ‘Consumption, Investment and International Linkages’.
- 9513 **Gruen DW**, ‘Financial Market Volatility and the World-wide Fall in Inflation’.

### 1996

- 9601 **Gruen DW and T Kortian**, ‘Why Does the Australian Dollar Move so Closely with the Terms of Trade?’.
- 9602 **de Brouwer G**, ‘Consumption and Liquidity Constraints in Australia and East Asia: Does Financial Integration Matter?’.

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<sup>21</sup> Published in *Australian Economic Review*, No 114, 1996, pp 211–224.

<sup>22</sup> Published in *Journal of Business & Economic Statistics*, 16(4), 1998, pp 433–449 and in International Finance Discussion Paper No 530.

- 9603 **Edey ML and J Simon**, 'Australia's Retirement Income System: Implications for Saving and Capital Markets'.<sup>23</sup>
- 9604 **Edey ML and J Romalis**, 'Issues in Modelling Monetary Policy'.
- 9605 **Edey ML and B Gray**, 'The Evolving Structure of the Australian Financial System'.
- 9606 **Tallman EW and N Chandra**, 'The Information Content of Financial Aggregates in Australia'.
- 9607 **de Roos N and B Russell**, 'Towards an Understanding of Australia's Co-movement with Foreign Business Cycles'.
- 9608 **Tarditi A**, 'Modelling the Australian Exchange Rate, Long Bond Yield and Inflationary Expectations'.
- 9609 **Kortian T and J O'Regan**, 'Australian Financial Market Volatility: An Exploration of Cross-country and Cross-market Linkages'.
- 9610 **Andersen M and R Subbaraman**, 'Share Prices and Investment'.
- 9611 **Simon J**, 'A Markov-switching Model of Inflation in Australia'.
- 9612 **de Brouwer G and J Romalis**, 'External Influences on Output: An Industry Analysis'.

**1997**

- 9701 **Gagnon JE**, 'Inflation Regimes and Inflation Expectations'.

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<sup>23</sup> Published in M Feldstein (ed) (1998), *Privatizing Social Security*, University of Chicago Press, Chicago, pp 63–89 as 'Australia's Retirement Income System'.

- 9702 **Gruen DW, J Romalis and N Chandra**, ‘The Lags of Monetary Policy’.<sup>24</sup>
- 9703 **Battellino R, J Broadbent and PW Lowe**, ‘The Implementation of Monetary Policy in Australia’.
- 9704 **Tallman EW and N Chandra**, ‘Financial Aggregates as Conditioning Information for Australian Output and Inflation’.
- 9705 **Kent C**, ‘The Response of the Current Account to Terms of Trade Shocks: A Panel-data Study’.
- 9706 **Debelle G and J Vickery**, ‘Is the Phillips Curve a Curve? Some Evidence and Implications for Australia’.<sup>25</sup>
- 9707 **O’Regan J and J Wilkinson**, ‘Internationalisation and Pricing Behaviour: Some Evidence for Australia’.
- 9708 **Cassidy C and MC Gizycki**, ‘Measuring Traded Market Risk: Value-at-Risk and Backtesting Techniques’.<sup>26</sup>
- 9709 **Kent C and PW Lowe**, ‘Asset-price Bubbles and Monetary Policy’.

## 1998

- 9801 **Debelle G and J Vickery**, ‘Labour Market Adjustment: Evidence on Interstate Labour Mobility’.<sup>27</sup>
- 9802 **Shuetrim G**, ‘Systematic Risk Characteristics of Corporate Equity’.
- 9803 **de Brouwer G and L Ellis**, ‘Forward-looking Behaviour and Credibility: Some Evidence and Implications for Policy’.

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<sup>24</sup> Published in *Economic Record*, 75(230), 1999, pp 280–294.

<sup>25</sup> Published in *Economic Record*, 74(227), 1998, pp 384–398.

<sup>26</sup> A non-technical summary was published in *Asia Risk*, April 1998, pp 39–43 as ‘VAR Makes the Grade’.

<sup>27</sup> Published in *Australian Economic Review*, 32(3), 1999, pp 249–263.

- 9804 **Debelle G and T Swann**, ‘Stylised Facts of the Australian Labour Market’.
- 9805 **Goldstein M and JR Hawkins**, ‘The Origin of the Asian Financial Turmoil’.
- 9806 **Ball L**, ‘Policy Rules for Open Economies’.<sup>28</sup>
- 9807 **Bharucha N and C Kent**, ‘Inflation Targeting in a Small Open Economy’.
- 9808 **Campbell F and E Lewis**, ‘What Moves Yields in Australia?’.<sup>29</sup>
- 9809 **de Brouwer G**, ‘Estimating Output Gaps’.
- 9810 **Kearns J**, ‘The Distribution and Measurement of Inflation’.
- 9811 **Kent C and R Naja**, ‘Effective Real Exchange Rates and Irrelevant Nominal Exchange-rate Regimes’.
- 9812 **Fuhrer JC**, ‘An Optimising Model for Monetary Policy Analysis: Can Habit Formation Help?’.

### 1999

- 1999-01 **Gruen DW, AR Pagan and C Thompson**, ‘The Phillips Curve in Australia’.<sup>30</sup>
- 1999-02 **Heath A and T Swann**, ‘Reservation Wages and the Duration of Unemployment’.

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<sup>28</sup> Published in JB Taylor (ed) (1999), *Monetary Policy Rules*, University of Chicago Press, Chicago, pp 127–144.

<sup>29</sup> An abbreviated adaptation was published in *JASSA: Journal of the Securities Institute of Australia*, No 4, 1998, pp 7–17 as ‘Here is the News: Now What Happens to Yields in Australia?’.

<sup>30</sup> Published in *Journal of Monetary Economics*, 44(2), 1999, pp 223–258.

- 1999-03 **Brischetto A and G de Brouwer**, ‘Householders’ Inflation Expectations’.
- 1999-04 **Engel JA and MC Gizycki**, ‘Value at Risk: On the Stability and Forecasting of the Variance-covariance Matrix’.
- 1999-05 **Kent C and G Debelle**, ‘Trends in the Australian Banking System: Implications for Financial System Stability and Monetary Policy’.
- 1999-06 **Fisher C and C Kent**, ‘Two Depressions, One Banking Collapse’.
- 1999-07 **Heath A**, ‘Job-search Methods, Neighbourhood Effects and the Youth Labour Market’.
- 1999-08 **Debelle G**, ‘Inflation Targeting and Output Stabilisation’.<sup>31</sup>
- 1999-09 **Gizycki MC and B Goldsworthy**, ‘Australian Banking Risk: The Stock Market’s Assessment and the Relationship between Capital and Asset Volatility’.
- 1999-10 **Shuetrim G and C Thompson**, ‘The Implications of Uncertainty for Monetary Policy’.<sup>32</sup>
- 1999-11 **Brischetto A and G Voss**, ‘A Structural Vector Autoregression Model of Monetary Policy in Australia’.
- 1999-12 **Vickery J**, ‘Unemployment and Skills in Australia’.

## 2000

- 2000-01 **Beechey M, DW Gruen and J Vickery**, ‘The Efficient Market Hypothesis: A Survey’.

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<sup>31</sup> Published in MI Blejer *et al* (eds) (2000), *Inflation Targeting in Practice: Strategic and Operational Issues and Application to Emerging Market Economies*, International Monetary Fund, Washington DC, pp 44–51.

<sup>32</sup> Published in B Hunt and A Orr (eds) (1999), *Monetary Policy Under Uncertainty*, Proceedings of a Workshop, Reserve Bank of New Zealand, Wellington, pp 259–292.

- 2000-02 **Brischetto A and G Voss**, 'Forecasting Australian Economic Activity Using Leading Indicators'.
- 2000-03 **Gower L**, 'Some Structural Causes of Japan's Banking Problems'.
- 2000-04 **Markwell DJ**, 'Keynes and Australia'.
- 2000-05 **Beechey M, N Bharucha, A Cagliarini, DW Gruen and C Thompson**, 'A Small Model of the Australian Macroeconomy'.
- 2000-06 **Ryan C and C Thompson**, 'Inflation Targeting and Exchange Rate Fluctuations in Australia'.
- 2000-07 **Debelle G and A Cagliarini**, 'The Effect of Uncertainty on Monetary Policy: How Good are the Brakes?'.
- 2000-08 **Dwyer JA and K Leong**, 'Nominal Wage Rigidity in Australia'.
- 2000-09 **Tan A and G Voss**, 'Consumption and Wealth'.
- 2000-10 **Cagliarini A And A Heath**, 'Monetary Policy-making in the Presence of Knightian Uncertainty'.

## 2001

- 2001-01 **Simon J**, 'The Decline in Australian Output Volatility'.
- 2001-02 **Dwyer JA and K Leong**, 'Changes in the Determinants of Inflation in Australia'.
- 2001-03 **Ellis L and E Lewis**, 'The Response of Financial Markets in Australia and New Zealand to News about the Asian Crisis'.
- 2001-04 **Ellis L**, 'Measuring the Real Exchange Rate: Pitfalls and Practicalities'.

- 2001-05 **Otto G, G Voss and L Willard**, ‘Understanding OECD Output Correlations’.
- 2001-06 **Gizycki MC**, ‘The Effect of Macroeconomic Conditions on Banks’ Risk and Profitability’.
- 2001-07 **Fitz-Gibbon B and MC Gizycki**, ‘A History of Last-resort Lending and Other Support for Troubled Financial Institutions in Australia’.
- 2001-08 **Ellis L and D Andrews**, ‘City Sizes, Housing Costs, and Wealth’.
- 2001-09 **Roberts ID and J Simon**, ‘What Do Sentiment Surveys Measure?’.
- 2001-10 **Hornby S and ID Roberts**, ‘A Select Bibliography of Published Research by Staff of the Reserve Bank of Australia: 1991–2001’.

### **3. Occasional Papers**

- 8 **Foster RA (1996)**, *Australian Economic Statistics 1949-1950 to 1994-95*.
- 10 **McMillan NR and ME Martin (1993)**, *Interest Rates and Yields: Money Market and Commonwealth Government Securities: Daily 1976–1993*.
- 12 **Reserve Bank of Australia (1993)**, *Towards Full Employment: Submission to The Committee on Employment Opportunities*.
- 13 **Sharrat DA (1994)**, *Exchange Rates and Reserve Bank Foreign Exchange Operations: Daily July 1983–June 1994*.
- 14 **Reserve Bank of Australia (1996)**, *Submission to the Financial System Inquiry* (‘Wallis’ Inquiry).
- 15 **Reserve Bank of Australia (1997)**, *Supplementary Submission to the Financial System Inquiry* (‘Wallis’ Inquiry).

#### 4. Conference Volumes

1. **Macfarlane IJ (ed)**, *The Deregulation of Financial Intermediaries: Proceedings of a Conference Held at the H.C. Coombs Centre for Financial Studies, Kirribilli, on 20/21 June 1991*, Research Department, Reserve Bank of Australia, Sydney.

Papers:

<b>Macfarlane IJ</b>	Introduction
<b>Grenville SA</b>	The Evolution of Financial Deregulation
<b>Valentine TJ</b>	What the Campbell Committee Expected
<b>Harper IR</b>	Bank Deregulation in Australia: Choice and Diversity, Gainers and Losers
<b>Phelps L</b>	Competition: Profitability and Margins
<b>Thompson GJ</b>	Prudential Supervision
<b>Ferguson R</b>	Banking Deregulation: A Virtue or a Necessity?
<b>Macfarlane IJ</b>	The Lessons for Monetary Policy
<b>Wojnilower A</b>	Some Principles of Financial Regulation: Lessons from the United States
<b>Kane EJ</b>	Regulatory Competition and the 'Generic' Financial-Services Firm
<b>Bisignano JR</b>	European Financial Deregulation: The Pressures for Change and the Costs of Achievement

2. **Blundell-Wignall A (ed)**, *Inflation, Disinflation and Monetary Policy: Proceedings of a Conference Held at the H.C. Coombs Centre for Financial Studies, Kirribilli, on 10/11 July 1992*, Economic Group, Reserve Bank of Australia, Sydney.

Papers:

<b>Blundell-Wignall A</b>	Introduction
<b>Taylor JB</b>	The Great Inflation, the Great Disinflation, and Policies for Future Price Stability
<b>McTaggart D</b>	The Cost of Inflation in Australia
<b>Andersen PS</b>	OECD Country Experiences with Disinflation
<b>Stevens GR</b>	Inflation and Disinflation in Australia: 1950–91
<b>Blundell-Wignall A, PW Lowe and A Tarditi</b>	Inflation, Indicators and Monetary Policy
<b>Goodhart CAE</b>	The Objectives for, and Conduct of, Monetary Policy in the 1990s
<b>Corden WM</b>	A Perspective

3. **Blundell-Wignall A (ed)**, *The Exchange Rate, International Trade and the Balance of Payments: Proceedings of a Conference Held at the H.C. Coombs Centre for Financial Studies, Kirribilli, on 12/13 July 1993*, Economic Group, Reserve Bank of Australia, Sydney.

Papers:

<b>Blundell-Wignall A</b>	Introduction
<b>Krugman PR</b>	Recent Thinking About Exchange Rate Determination and Policy
<b>Blundell-Wignall A, JG Fahrer and A Heath</b>	Major Influences on the Australian Dollar Exchange Rate
<b>Bullock ML, SA Grenville and G Heenan</b>	The Exchange Rate and the Current Account
<b>Pitchford JD</b>	The Exchange Rate and Macroeconomic Policy in Australia
<b>Artis MJ</b>	The Role of the Exchange Rate in Monetary Policy – The Experience of Other Countries
<b>Frankel JA</b>	Is there a Currency Bloc in the Pacific?
<b>Pagan AR</b>	A Perspective

4. **Lowe PW and JA Dwyer (eds)**, *International Integration of the Australian Economy: Proceedings of a Conference Held at the H.C. Coombs Centre for Financial Studies, Kirribilli, on 11/12 July 1994*, Economic Group, Reserve Bank of Australia, Sydney.

Papers:

<b>Lowe PW</b>	Introduction
<b>Dowrick S</b>	Openness and Growth
<b>Ergas H and M Wright</b>	Internationalisation, Firm Conduct and Productivity
<b>Howe J</b>	Internationalisation, Trade and Foreign Direct Investment
<b>Ishida K</b>	Japan's Foreign Direct Investment in East Asia: Its Influence on Recipient Countries and Japan's Trade Structure
<b>Fahrer JG and A Pease</b>	International Trade and the Australian Labour Market
<b>Lawrence RZ</b>	Trade, Multinationals and Labour
<b>Collins S</b>	Experiences with Current Account Deficits Among Asian Economies: Lessons For Australia?
<b>Gruen DW and G Shuetrim</b>	Internationalisation and the Macroeconomy

5. **Andersen PS, JA Dwyer and DW Gruen (eds)**, *Productivity and Growth: Proceedings of a Conference Held at the H.C. Coombs Centre for Financial Studies, Kirribilli, on 10/11 July 1995*, Economic Group, Reserve Bank of Australia, Sydney.

Papers:

<b>Dwyer JA</b>	Introduction
<b>Dowrick S</b>	The Determinants of Long-Run Growth
<b>Castles I</b>	Measuring Economic Progress
<b>Lowe PW</b>	Labour-Productivity Growth and Relative Wages: 1978–1994
<b>Gordon R</b>	Problems in the Measurement and Performance of Service-Sector Productivity in the United States
<b>Demura, P</b>	Productivity Change in the Australian Steel Industry: BHP Steel 1982–1995
<b>Pierce J, D Price and D Rose</b>	The Performance of the NSW Electricity Supply Industry
<b>Oster A and L Antioch</b>	Measuring Productivity in the Australian Banking Sector
<b>Apple N, G Belchamber and C Bowtell</b>	Micro Reform in the Australian Labour Market: Implications for Productivity and Growth
<b>Sarel M</b>	Growth in East Asia: What We Can and What We Cannot Infer From It

**Inoue K** The Growth Experience of Japan –  
What Lessons to Draw?

**Andersen P S**  
**and DW Gruen** Macroeconomic Policies and Growth

6. **Edey ML (ed)**, *The Future of the Financial System: Proceedings of a Conference Held at the H.C. Coombs Centre for Financial Studies, Kirribilli, on 8/9 July 1996*, Economic Group, Reserve Bank of Australia, Sydney.

Papers:

**Edey ML** Introduction

**Edey ML and B Gray** The Evolving Structure of the Australian  
Financial System

**Davis EP** The Role of Institutional Investors in  
the Evolution of Financial Structure  
and Behaviour

**Prowse S** Alternative Models of Financial System  
Development

**Llewellyn DT** Banking in the 21st Century:  
The Transformation of an Industry

**Joss R** Developments in the Business of Banking

**Ferguson W** A Banker's Perspective on the Future of the  
Financial System

**Cole T** An Industry Perspective on the Future of the  
Australian Financial System

<b>Ferguson R</b>	An Investment Banking Perspective on the Future of the Financial System
<b>Dale R</b>	Regulating the New Financial Markets
<b>Thompson GJ</b>	Regulatory Policy Issues in Australia

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