

Chew Lian Chua, Michael

School of Economics, The University of Nottingham Ningbo China,
199 Taikang East Road, Ningbo, 315100, China.

Chew.Chua@nottingham.edu.cn

CURRENT POSITIONS AND AFFILIATIONS

The University of Nottingham Ningbo, China

Associate Professor, School of Economics	2020 –
Director of Postgraduate Research, School of Economics	2019 –
Assistant Professor, School of Economics	2018 – 2020

POSITIONS HELD

University of Wollongong, Australia

Visiting Fellow, School of Accounting, Economics and Finance	2016 – 2018
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The University of Melbourne, Australia

Senior Research Fellow, Melbourne Institute of Applied Economic & Social Research	2010 – 2016
Research Fellow, Melbourne Institute of Applied Economic & Social Research	2004 – 2010
Research Officer, Melbourne Institute of Applied Economic & Social Research	2001 – 2004

University of New England, Australia

Research Assistant, Department of Econometrics	1999 – 2000
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Matsushita Denshi (Panasonic), Singapore

Engineer Assistant	1994 – 1996
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EDUCATION

University of New England, Australia

Ph.D. in Economics	1999 – 2003
Bachelor of Economics (Honours 1 st Class),	1996 – 1998

Ngee Ann Polytechnic, Singapore

Diploma of Electrical Engineering	1989 – 1992
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UNIVERSITY SERVICE

Global Engagement and Reputation Committee, UNNC	2020 –
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PUBLICATIONS

Journal articles

1. “[Fiscal regimes and fiscal sustainability in Sri Lanka](#)”, forthcoming, *Applied Economics*, 2021, 53(21), 2384–2397, with Sandy Suardi and Nelson Perera.
2. “[Oil Price Shocks, Real Economic Activity and Uncertainty: A Structural Factor VAR GARCH-in-Mean Model](#)”, forthcoming, *Bulletin of Economic Research*, with Amelie Charles, Sandy Suardi and Olivier Darne.
3. “[On the Pernicious Effects of Oil Price Uncertainty on U.S. Real Economic Activities](#)”, *Empirical Economics*, 2020, 59(6), 2689–2715, with Amelie Charles, Sandy Suardi and Olivier Darne
4. “[Information Flows and Stock Market Volatility](#)”, *Journal of Applied Econometrics*, 2019, 34(1), 129-148, with Sarantis Tsiaplias

5. [“Why has Australian Wage Growths Been so Low? A Phillips Curve Perspective”](#), *Economic Record*, 2018, 94(S1), 11–32, with Tim Robinson
6. [“A Bayesian Approach to Modelling Time-varying Cointegration and Cointegrating rank”](#), *Journal of Business and Economic Statistics*, 2018, 36(2), 267–277, with Sarantis Tsiaplias
7. [“A Re-examination of Libor Rigging: A Time-varying Cointegration Perspective”](#), *Quantitative Finance*, 2017, 17(9), 1367–1386, with Sandy Suardi and YuanChen Chang
8. [“Do Petrol Prices Increase Faster than They Fall in Market Disequilibria?”](#) *Energy Economics*, 2017, 61, 135–146, with Sandy Suardi and Chamaka De Silva
9. [“The Behaviour of U.S. Public Debt and Deficits during the Global Financial Crisis?”](#) *Contemporary Economic Policy*, 2017, 35(1), 201–215, with Sandy Suardi and Dat Nguyen
10. [“Review of the Australian Economy 2013–14: The Age of Austerity?”](#) *The Australian Economic Review*, 2014, 47(1), 1–12, with Guay Lim and Viet Nguyen
11. [“Bank and Official Interest Rates: How Do They Interact over Time?”](#) *The Economic Record*, 2013, 89(285), 160–174, with Guay Lim and Sarantis Tsiaplias
12. [“Predicting Short-term Interest Rates using Bayesian Model Averaging: Evidence from Weekly and High Frequency Data”](#), *International Journal of Forecasting*, 2013, 29(3), 442–455, with Sandy Suardi and Sarantis Tsiaplias
13. [“Review of the Australian Economy 2012–13: A Tale of Two Relatives”](#), *The Australian Economic Review*, 2013, 46(1), 1–13, with Guay Lim, Edda Claus and Viet Nguyen
14. [“A Multivariate GARCH Model Incorporating the Direct and Indirect Transmission of Shocks”](#), *Econometric Reviews*, 2013, 32(2), 244–271, with Sarantis Tsiaplias
15. [“An Impulse-Response Function for a VAR with Multivariate GARCH-in-Mean that Incorporates Direct and Indirect Transmission of Shocks”](#), *Economic Letters*, 2012, 117(2), 452–454, with Sandy Suardi and Sarantis Tsiaplias
16. [“Review of the Australian Economy 2011-12: A Case of Déjà Vu”](#), *The Australian Economic Review*, 2012, 45(1), 1–13, with Guay Lim, Edda Claus and Viet Nguyen
17. [“A Latent Variable Approach to Forecasting the Unemployment Rate”](#), *Journal of Forecasting*, 2012, 31(3), 229–244, with Guay Lim and Sarantis Tsiaplias
18. [“A Bayesian Simulation Approach to Inference on a Multi-State Latent Factor Intensity Model”](#), *Australian & New Zealand Journal of Statistics*, 2011, 53(2), 179–195, with Guay Lim and Penelope Smith
19. [“Are Empirical Measures of Macroeconomic Uncertainty Alike?”](#), *Journal of Economic Surveys*, 2011, 25(4), 801–827, with David Kim and Sandy Suardi.
20. [“Hospital Competition, Technical Efficiency and Quality”](#), *The Economic Record*, 2011, 87(277), 252–268, with Alfons Palangkaraya and Jongsay Yong
21. [“Review of the Australian Economy 2010–11: Growth, Jobs and Debt”](#), *The Australian Economic Review*, 2011, 44 (1), 1–12, with Guay Lim, Edda Claus and Jounghyeon Kim
22. [“Predicting Economic Contractions and Expansions with the Aid of Professional Forecasts”](#), *International Journal of Forecasting*, 2011, 27(2), 438–451, with Sarantis Tsiaplias.
23. [“Review of the Australian Economy 2009-10: On the Road to Recovery”](#), *The Australian Economic Review*, 2010, 43(1), 1–11, with Guay Lim, Edda Claus and Sarantis Tsiaplias

24. “Forecasting Australian Macroeconomic Variables using a Large Dataset”, *Australian Economic Papers*, 2010, 49 (1), 44–59, with Sarantis Tsiaplias
25. “A Two-Stage Estimation of Hospital Performance Using Mortality Outcome Measures: An Application Using Victorian Hospital Data”, *Health Economics*, 2010, 19(12), 1404–1424, with Alfons Palangkaraya and Jongsay Yong
26. “Can Consumer Sentiment and Its Components Forecast Australian GDP and Consumption?”, *Journal of Forecasting*, 2009, 28(8), 698–711, with Sarantis Tsiaplias
27. “Review of the Australian Economy 2008-09: Recession, Retrenchments and Risks”, *The Australian Economic Review*, 2009, 42(1), 1–11, with Guay Lim, Edda Claus and Sarantis Tsiaplias
28. “Markov Switching Mean Reversion in Short-term interest rates: Evidence from East Asian Economies”, *The Economic Record*, 2007, 83(263), 383–397, with Sandy Suardi
29. “Airline Code-share Alliances and Costs: Imposing Concavity on Translog Cost Function Estimation”, *Review of Industrial Organisation*, 2005, 26(4), 461–487, with Hsein Kew and Jongsay Yong
30. “Bayesian Model Averaging in Consumer Demand System with Inequality Constraints”, *Canadian Journal of Agricultural Economics*, 2001, 49(3), 267–291, with William E. Griffiths and Christopher O’Donnell

Book Chapter

31. “Consumer Sentiment in Australia”, *Urban Consumption*, 2011, eds Peter Newton, CSIRO publishing, with Edda Claus

Working Papers and Manuscripts (Excludes all papers have made it to print, i.e. books, book chapters, or journals)

- “Is There a Preference in the OECD Countries to Shift Towards Clean Energy Consumption?”, 2017, with Jingong Huang, Chunfei Weng.
- “Modelling the Time-varying Relationship between Interest Rates and Inflation: Revisiting the Fisher effect”, 2017, with Sarantis Tsiaplias.
- “Regional Indexes of Activity: Combining the Old with the New”, *Melbourne Institute Working Paper*, 2011, 15/11, The University of Melbourne with Edda Claus and Guay Lim
- “What Drives Worker Flows?”, *Melbourne Institute Working Paper*, 2007, 34/07, The University of Melbourne, with Robert Dixon and Guay Lim
- “Permanent Structural Change in the US Short-Term and Long-Term Interest Rates”, *Melbourne Institute Working Paper*, 2007, 22/07, The University of Melbourne, with Chin Nam Low
- “Testing for a Unit Root in the Presence of a Jump Diffusion Process with Garch Errors”, *Melbourne Institute Working Paper*, 2006, 28/06, The University of Melbourne, with Sandy Suardi
- “Structural Error Correction Model: A Bayesian Perspective”, with Peter Summers

Other Articles, Op-Ed, Policy Papers/Briefs

- “Budget Deficits, Business Cycles Macroeconomic Policies”, Melbourne Institute Policy Brief No 5/13, 2013
- “From Welfare to Work and the Unemployment Rate”, *Australia Financial Review* (11 September 2007), with Guay Lim

- “A Fall in the Terms of Trade: Implications for Growth and the Budget Bottom Line”, *Quarterly Bulletin of Economic Trends*, 2006, 3.06, with Guay Lim, Penelope Smith and Leilei Song
- “Have Per Capita Levels of Economic Activity in the States Converged?”, *Quarterly Bulletin of Economic Trends*, 2005, 3.05, 16-18, with Mark Crosby
- “Treasury and Melbourne Institute Forecasts: Implications for the Budget Bottom Line”, *Quarterly Bulletin of Economic Trends*, 2005, 2.05, 16-18 with Mark Crosby, Guay Lim, Penelope Smith and Leilei Song
- “A Fall in the US Dollar–Hard or Soft Landing for Australia? A Scenario Analysis”, *Quarterly Bulletin of Economic Trends*, 2005, 1.05, 17-20, with Mark Crosby, Guay Lim, Penelope Smith and Leilei Song
- “Oil Prices and the Economic Outlook for Australia– A Scenario Analysis”, *Quarterly Bulletin of Economic Trends*, 2004, 4.04, 16-18, with Guay Lim and Leilei Song
- “Evaluation and Development of the Melbourne Institute Forecasting Model”, *Quarterly Bulletin of Economic Trends*, 2002, 2.02, 16-18, with Peter Summers

CURRENT WORKS

- “A Model of Global Cointegrated Factors and Cointegration at Country-level”, with Yong Song and Sarantis Tsiaplias
- “On the Relationship between Income and Epidemics”, with Simone Marsiglio and Sandy Suardi
- “How Prevalent is Weak Identification in DSGE Models”, with Tim Robinson
- “Fiscal Regimes and Fiscal Sustainability in Sri Lanka”, with Nelson Perera, Sandy Suardi

RESEARCH GRANTS

- “A Multi-level Long Run Macroeconometric Model for a Group of Countries”, The University of Nottingham, School of Economics, Small Research Grant, 2018
- “A Model of Direct and Indirect Transmission of Uncertainties with Jumps”, The University of Melbourne, Faculty of Business and Economics, Faculty Research Grant, 2015
- “State-Space Markov-Switching Bivariate Error Correction Model: An application to the Expectation Hypothesis of the Term Structure of Interest Rates”, The University of Melbourne, Faculty of Business and Economics, Faculty Research Grant, 2012
- “Interest Rate Setting Behaviour of Australian Banks: Is it Competitive?” Melbourne Centre for Financial Studies, with Guay Lim and Sarantis Tsiaplias, 2009
- “Using Prior Information to Forecast Turning Points”, The University of Melbourne, Early Career Researcher Grant, 2007
- “Rating Transitions: How do They vary with the Business Cycle?” Melbourne Centre for Financial Studies, with Guay Lim and Penelope Smith, 2006
- “Testing for a Unit Root in Short Rate Jump Diffusion Process”, The University of Melbourne, Faculty of Commerce and Economics, Faculty Research Grant, 2005
- “Structural Error Correction Model: A Bayesian Perspective”, The University of Melbourne, Faculty of Commerce and Economics, Faculty Research Grant, with Peter Summers, 2003

PRESENTATIONS

Singapore Economic Review Conference, 2015 (Singapore); Recent Developments in Financial Econometrics and Applications, 2014 (Geelong, Australia); Financial Studies Banking and Finance Conference, 2008 (Melbourne, Australia); Australian Conference of Economists, 2007 (Tasmania, Australia); Far Eastern Econometric Society Meeting, 2006 (Beijing, China); Australian Conference of Economists, 2005 (Melbourne, Australia); Invited Presentation at IP Australia, 2005 (Canberra, Australia); Far Eastern Econometric Society Meeting, 2004 (Seoul, South Korea); Australasian Econometric Society Meeting, 2001 (Auckland, New Zealand); Australasian Econometric Society Meeting, 1999 (Sydney, Australia).

CONSULTING/ENGAGEMENT

Non-academic reports

TD Securities – Melbourne Institute Inflation Gauge
Westpac - Melbourne Institute Survey of Consumer Sentiment
Westpac - Melbourne Institute Survey of House Price Expectations
Westpac - Melbourne Institute Survey of Unemployment Expectations
Westpac - Melbourne Institute Survey of Consumer Sentiment: NSW, Vic., Qld, WA, SA
St. George - Melbourne Institute Household Financial Conditions Report
Melbourne Institute Survey of Consumer Inflationary Expectations

Commissioned reports for the Victorian Auditor General's Office: [Review of the Economic Forecasts in the Victorian State Budget](#)

- 2014 and 2015 (with Guay Lim, Viet Nguyen and Sarantis Tsiaplias)
- 2012 and 2013 (with Guay Lim, Edda Claus and Viet Nguyen)
- 2011 (with Guay Lim, Edda Claus and Jounghyeon Kim)
- 2010 (with Guay Lim and Edda Claus)
- 2008 and 2009 (with Guay Lim, Edda Claus and Sarantis Tsiaplias)
- 2007 (with Guay Lim, Chin Low, Penelope Smith and LeiLei Song)

Commissioned report for MasterCard: [E-payments and Economic Activity in Australia](#), 2013 (with Guay Lim, Edda Claus and Viet Nguyen)

Commissioned report for IP Australia: [Forecasting Patent Applications and Renewals](#), 2005 (with Peter Summers)

PROFESSIONAL ACTIVITIES

Reviewer

Journal of Macroeconomics, International Journal of Forecasting, Journal of International Financial Markets, Institutions & Money, Energy Economics, Southern Economic Journal, The Australian Economic Review, The Economic Record, Australian Economic Paper, Singapore Economic Review, Economic Systems.

Conference Organisation

Melbourne Bayesian Econometrics Workshop, 2014 — joint with Yong Song, Tomasz Wozniak, Liana Jacobi and Reza Hajargasht

PhD Supervision

2018

Chunfei Wang (joint with Paolo Epifani and Jingong Huang)
Beier Pan (joint with Eric M. Scheffel and Arijit Mukherjee)

Masters Supervision

2019

Jiayi Lu

2018

Qinyuan Huang, Qianghua He, Xiaokang Guo

TEACHING EXPERIENCE

The University of Nottingham Ningbo China

ECON4046	Economic Data Analysis	2018 —
ECON5001	PhD Econometrics	2018 —
ECON4054	Financial and Macro Econometrics	2019 —
ECON5004	PhD Advanced Applied Econometrics	2018 —

Tutor/ Teaching Assistant

The University of New England

EMET102	Introductory Statistics B (Marking Assignments)	1998
EMET101	Introductory Statistics A (Tutor for mature-age students)	1999
EMET401	Topics in Econometrics Theory (One-on-one tutor to an AusAid student)	2000
