Lingnan University 嶺南大學

Department of Economics

Seminar

"Price co-movements within currency unions"

(in English)

Professor WHITTEN Gregory William

Assistant Professor

Department of Economics

Lingnan University

Biography:

Professor Gregory W. Whitten is Assistant Professor at the Department of Economics of Lingnan University. He received his PhD in Economics from the University of Pittsburgh, USA, in August 2013. He had been an instructor in the University of Pittsburgh before he joined Department of Economic. His research interest includes currency unions, international trade, exchange rate regimes, macroeconomics, and applied econometrics.

Date: 15 April 2016 (Friday)

Time: 11:00am – 12:30pm

Venue: WYL314, Dorothy Y. L. Wong Building

Abstract:

This paper analyzes currency union integration by testing whether price levels in member countries possess a common stochastic trend. The trace statistic test for cointegration proposed by Johansen (1995) demonstrates the presence of such a trend for most unions. A disaggregated analysis identifies a common stochastic trend for several though fewer than half of country pairs within a union, particularly compared to the set of country pairs not in unions. Some unions such as the Eurozone have small shares of cointegrated country pairs. These results provide an alternative metric to intra-union trade for gauging the extent of currency union integration.

All Are Welcome

For enquiry: 2616 7190 (Carrie)