

AJRC and RIETI workshop on economic and financial analysis of commodity markets

Venue: Griffin Room, Level 1, JG Crawford Building, 132 Lennox Crossing, ANU.

14 September 2017

12:00 Lunch and registration

13:00 Opening Remarks: Shiro Armstrong, Australian National University

13:00 Session 1: Electricity Markets (Chair: David Stern, Australian National University)

Yuji Yamada	University of Tsukuba	Pricing electricity forward contracts under observable information in JEPX
Zsuzsanna Csereklyei	Australian National University	Price and income elasticity of residential and industrial electricity demand in the European Union
Paul Burke	Australian National University	The price elasticity of electricity demand in the United States: A three-dimensional analysis

15:00 Afternoon Tea

15:30 Session 2: Economic Issues in Commodity Markets (Chair: Kentaro Asai, Australian National University)

Tatsuyoshi Okimoto	Australian National University and RIETI	Asymmetric reactions of the U.S. natural gas market and economic activity
Luke Meehan	Independent Competition and Regulatory Commission	Setting retail electricity price in the ACT

17:30 Conference Dinner Session (invitation only)

Chair: Shiro Armstrong, Australian National University

Frank Jotzo	Australian National University	Challenges for energy sector market and policy reform
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15 September 2017

9:30 Coffee and registration

10:00 Session 3: Financial Issues in Commodity Markets (Chair: Kimie Harada, Chuo University)

Katsushi Nakajima	Ritsumeikan Asia Pacific University	The dynamics of commodity spot, forward, futures prices and convenience yield
Joaquin Vespignani	University of Tasmania	Global commodity prices and global stock volatility shocks: Effects across countries
Ken Iwatsubo	Kobe University	Intraday seasonality in efficiency, liquidity, volatility and volume: Platinum and gold futures in Tokyo and New York

12:00 Lunch

13:00 Session 4: Financial Issues in Commodity Markets (Chair: Antje Berndt, Australian National University)

Katja Ignatieva	University of New South Wales	Jump activity analysis for affine jump-diffusion models: Evidences from the commodity market
Kazuhiko Ohashi	Hitotsubashi University and RIETI	Dynamic relation between volatility risk premia of stock and oil returns
Takashi Kanamura	Kyoto University	Diversification effect of commodity futures on financial markets

15:00 Closing Remarks (Kazuhiko Ohashi, Hitotsubashi University)