

**AEA Newsletter
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Dear AEA members and friends!

Some of the topics highlighted in this issue are:

- Highlights from 2017 AEA conference
- Member News
- New Research on Armenia
- New Data of Interest
- Calls for Papers
- From Our Bookshelf

Please let us know about topics of interest to you for inclusion in our newsletter and how we can further engage you in featuring your research and research activities.

You can always email us at membership.aea@gmail.com or aea@aea.am, and contact us at <http://www.aea.am/contactus.html> or reach out via our [Facebook page](#).

We are looking forward to our annual meeting in Yerevan this coming summer!

AEA and Member News

Highlights from 2017 AEA Conference

The 2017 Armenian Economic Association annual meetings were jointly hosted by the faculty of Economics and Management and the faculty of Mathematics and Mechanics at Yerevan State University (YSU), and the American University of Armenia (AUA) on June 23-25. The keynote speakers were [Xavier Raurich](#) (University of Barcelona) and [Randall Filer](#) (Hunter College and the Graduate Center of the City University of New York).

The meetings were kicked off with a workshop on the role of data and evidence in shaping public policy in Armenia conducted by **Zareh Asatryan** and hosted by Central Bank of Armenia on Friday, June 23, 2017. Slides of the lecture are available [here](#).

The meetings featured about 40 papers in a variety of fields. Program of the meetings is available [here](#).

Workshops organized by AEA

Over the summer, AEA held two workshops at the Central Bank of Armenia in Dilijan. On August 2, 2017, **Aleksandr V. Gevorkyan**, assistant professor at St. John's University, NY, presented a paper exploring the composition of international reserves under an exchange rate target. **Bruce Boghosian**, professor of mathematics at Tufts University and President Emeritus of the American University of Armenia, presented on modeling wealth distributions on August 3, 2017. Further details on these workshops are available from <http://www.aea.am/Workshops.html>.

Armenian Journal of Economics

We are happy to announce that the Volume 2 of *Armenian Journal of Economics* is now available [online](#). This 2016 volume consists of five papers that address a variety of topics using varying analytical tools and data sources.

- [Public Perception of Water Price and Service Quality: An Empirical Analysis of Household Water Delivery in Armenia](#), Naira Harutyunyan
- [The Armenian Business Cycle and Trade Shocks from Russia and EU](#), Karolina Matikyan and Mane Harutyunyan
- [The Return to Education in Armenia](#), Shushanik Hakobyan and David Joulfaiian
- [Credit Demand and Supply in the Armenian Banking System](#), Hayk Sargsyan and Narek Sargsyan
- [Rubinstein Bargaining at the Court](#), Laura Manukyan

Please note ArmJE is currently accepting papers for Volume 3. Please follow instructions for authors ([here](#)) if you would like to submit your paper for consideration of publication in *ArmJE*.

We are happy to share the highlights of recent research, teaching, and service accomplishments of some of our members. Please send us your updates!

- A number of AEA members and friends participated in [ASSA meetings in Philadelphia](#) in various capacities. Please feel free to reach out to us if you are attending any upcoming major economics conference (e.g. [Eastern Economic Association](#), [Southern Economic Association](#), or [European Economic Association](#) annual meetings). We would like to organize a meeting over coffee and give opportunity for everyone to meet new colleagues, as well as coordinate efforts to sponsor a session.
 - **Vladimir Asriyan** was a discussant in a session on Monetary Policy and Asset Price Bubbles: New Developments ([session info](#))
 - **Misak Avetisyan** presented his joint paper with David Lektzian “The Effect of Economic Sanctions on Domestic Production, Trade and Transportation of Sanctioned Goods” ([session info](#))
 - **Aleksandr V. Gevorkyan** participated in a poster session with his paper “The Varying Dimensions of Domestic Credit Expansion and Capital Flows in Post-socialist Transition: Challenges to Macro Policy” ([session info](#))
 - **David Gomtsyan** participated in a poster session with his paper “The Roman Origins of Modern Migration” ([session info](#))
 - **Shushanik Hakobyan** was a discussant in a session on Macro Shifts and Distributional Impacts ([session info](#))
 - **Vahagn Jerbashian** presented his paper “Automation and Job Polarization: On the Decline of Middling Occupations in Europe” ([session info](#))
 - **Vardges Levonyan** presented his joint paper with Gregory S. Crawford “Media Bias in Public Service Broadcasting: Evidence from the BBC” ([session info](#))
- We are also happy to share with you information about recent work of some of the AEA members (by no means this is an exclusive list):
 - **Asatryan, Zareh**, Benjamin Bittschi and Philipp Dörrenberg (2017). [Remittances and Public Finances: Evidence from Oil-Price Shocks](#). *Journal of Public Economics* 55, 122-137.
 - **Gevorkyan, Aleksandr V.** (2017). [The foreign exchange regime in a small open economy: Armenia and beyond](#). *Journal of Economic Studies*, Vol. 44(5): 781-800.
 - **Gevorkyan, Aleksandr V.** (2017). [Review on Mervyn King: The End of Alchemy: Money, Banking, and the Future of the Global Economy](#). *Review of Political Economy*, Vol.29(2): 338-341.
 - Hakobyan, Shushanik (forthcoming). [Do Anti-dumping Duties Still Matter? The Curious Case of Aluminum Foil](#), *World Trade Review*.
 - **Jerbashian, Vahagn** and Anna Kochanova (2017). [The Impact of Telecommunication Technologies on Competition in Services and Goods Markets: Empirical evidence](#). *Scandinavian Journal of Economics* 119(3), 628-655.
 - Kočenda, Evžen, and **Karen Poghosyan** (2017). [Export sophistication: A dynamic panel data approach](#). Kyoto Institute of Economic Research Discussion Paper No. 980

New Research on Armenia

Below is a selection of recently published work on various topics within the broader theme of Armenia's economy and social development (please feel free to reach out with any updates):

- DerGrigorian, Babken (2017). [The Economic Impact of Landmines In Nagorno-Karabakh: Estimating Causal Effects Using Instrumental Variables](#). Project commissioned by The HALO Trust
- Ghaplanyan, Irina (2017). [Post-Soviet Armenia: The New National Elite and the New National Narrative](#). Oxford: Routledge.
- Mnatsakanyan, Rolan (2017). [Imports of capital goods as a source of the technological change and long-run growth in emerging economies: The case of Armenia](#), working paper.
- Martirosova, Diana, Osman Kaan Inan, Moritz Meyer and Nistha Sinha (2017). [The many faces of deprivation: a multidimensional approach to poverty in Armenia](#). World Bank Policy Research Working Paper No 8179.
- Obrizan, Maksym (2017). [Does EU membership prevent crowding out of public health care? Evidence from 28 transition countries](#). MPRA Paper No. 81708.
- Brzeziński, Michał (2017). [Childhood Circumstances, Personality Traits And Adult-life Economic Outcomes In Developing Countries: Evidence From Step](#), IBS Working Paper 05/2017
- Deutsch, Joseph, Jacques Silber, and Guanghua Wan (2017). [Curbing One's Consumption and the Impoverishment Process: The Case of Western Asia](#), in Sanghamitra Bandyopadhyay (ed.) *Research on Economic Inequality*, Emerald Publishing Limited, pp.137-159.
- Salnazaryan, Ashot, and Haykaz Aramyan (2017). [Evolving Importance of Securities Market to Ensure Economic Growth: Evidence from Armenia](#), *Scientific Annals of Economics and Business* 64(4):473-485.
- Younger, Stephen D. and Artsvi Khachatryan (2017). [Fiscal Incidence in Armenia](#), In *The Distributional Impact of Taxes and Transfers. Evidence from Eight Low- and Middle-Income Countries*, eds. Inchauste, Gabriela and Nora Lustig, Washington, D.C.: World Bank Group.
- Ketenci, Natalya (2017). [The Impact of the Global Financial Crisis on the Economic Development in the Eurasian Region](#), In *Contemporary Research in Economic and Social Sciences*, Vol. 1, No. 1, pp. 155-173.
- Peković, Drinka (2017). [The effects of remittances on poverty alleviation in transition countries](#), *Journal of International Studies* 10(4), 37-46

New Data of Interest

- The [Labor Content of Exports \(LACEX\)](#) database was developed by Cali et al. (2016) on the basis of a panel of global input-output tables and exports from the Global Trade Analysis Project (GTAP) and employment data from the ILO. The database measure the contribution of labor to a given country's exports – measured as employees' compensation or wages (LACEX) or the number of jobs (JOCEX). Three datasets are available: LACEX at the 24 sector level between 1995 and 2011, LACEX at the 57 sector level between 1997 and 2011, and JOCEX at the 11 sector level between 1997 and 2011. LACEX covers a maximum of 120 countries and JOCEX 88 countries, including Armenia.
- [The RICardo dataset: trade statistics of bilateral flows of the 19th century](#): The RICardo dataset compiles trade statistics sources of international trade bilateral flows of the 19th century.

Calls for Papers

[13th Tinbergen Institute Conference on International Trade and Development](#), Amsterdam, Netherlands, June 21-23, 2018

Deadline: February 1, 2018

[17th IZA/SOLE Transatlantic Meeting of Labor Economists](#), Buch/Ammersee, Germany, May 3-6, 2018

Deadline: February 2, 2018

[Rocky Mountain Empirical Trade Conference](#), Ottawa, Canada, May 18-20, 2018

Deadline: February 2, 2018

[INET YSI Financial Stability Workshop @ Rethinking Finance Conference](#), Oslo, Norway, April 12-13, 2018

Deadline: February 10, 2018

[6th IZA Workshop on Environment and Labor Markets](#), Bonn, Germany, May 15-16, 2018

Deadline: February 11, 2018

[CEP-IMF-WTO Workshop on Trade Policy, Inclusion and the Rise of the Service Economy](#), Geneva, Switzerland, April 25-26, 2018

Deadline: February 15, 2018

[2018 Annual Meeting of the Central Bank Research Association](#), Frankfurt, Germany, August 20-21, 2018

Deadline: February 15, 2018

[Development Economics and Policy](#), University of Zurich and ETH Zurich, Switzerland, June 28-29, 2018

Deadline: February 15, 2018

[11th International Conference on Migration and Development](#), Stanford University, Stanford, CA, USA, July 5-6, 2018

Deadline: February 15, 2018

[Conference "Uncertainty and Economic Activity: Measurement, Facts and Fiction."](#) Beijing, China, May 10-11, 2018

Deadline: February 15, 2018

[Spring 2018 Midwest Macroeconomics Meetings](#), Madison, WI, USA, May 18-20, 2018

Deadline: February 16, 2018

[The Minimum Wage Institution: Empirical, Theoretical, and Political Economy Aspects](#), Hydra Island, Greece, June 8-9, 2018

Deadline: February 23, 2018

[Workshop "Corruption, Inequality, and Poverty."](#) Chicago, IL, USA, May 4-5, 2018

Deadline: February 25, 2018

[Annual Bank Conference on Development Economics \(ABCDE\)](#), Washington, DC, USA, June 25-26, 2018

Deadline: February 28, 2018

[Bank of Finland and CEPR Joint Conference on Money in the Digital Age](#), Helsinki, Finland, June 12-13, 2018

Deadline: February 28, 2018

[Conference on Urban Development and Economics in the Developing World](#), Shanghai, China, August 7-8, 2018

Deadline: February 28, 2018

[Barcelona GSE Summer Forum](#), Barcelona, Spain, June 11-22, 2018

Deadline: February 28, 2018

[10th ECB Workshop on Forecasting Techniques: Economic Forecasting with Large Datasets](#), Frankfurt am Main, Germany, June 18-19, 2018

Deadline: February 28, 2018

[5th InsTED Workshop on "Advances in Institutions, Trade and Economic Development"](#), Syracuse, NY, USA, May 15-16, 2018

Deadline: February 28, 2018

[Bank of Russia International Research Conference 2018 Inflation: New Insights for Central Banks](#), Saint Petersburg, Russia, June 6, 2018

Deadline: March 2, 2018

[Midwest Economic Theory and International Trade Conference](#), Philadelphia, PA, USA, May 18-20, 2018

Deadline: March 3, 2018

[XX Annual Inflation Targeting Conference of the Banco Central do Brasil](#), Rio de Janeiro, May 23-25, 2018

Deadline: March 2, 2018

[Conference "The Euro at 20"](#), Dublin, Ireland, June 25-26, 2018

Deadline: March 15, 2018

[41st Annual NBER Summer Institute](#), Cambridge, MA, USA, July 9 - July 27, 2018

Deadline: March 19, 2018

[NBER/CRIW - Big Data for 21st Century Economic Statistics](#), Washington, D.C., USA, March 15-16, 2019

Deadline: March 19, 2018

[2nd IZA/OECD Workshop: Labor Productivity and the Digital Economy](#), Paris, France, July 26-27, 2018

Deadline: March 31, 2018

[International Symposium on "Karl Marx in the 21st Century"](#), Tokyo, Japan, December 22-23, 2018

Deadline: March 31, 2018

[Southern Economic Association](#), Washington, DC, USA, November 18-20, 2018

Deadline: April 1, 2018

[American Economic Association](#), Atlanta, GA, USA, January 4-6, 2019

Deadline: April 1, 2018

[Conference on Cross-Country Analysis of Retirement, Health, and Wellbeing](#), University of Southern California, Los Angeles, CA, USA, October 29-30, 2018

Deadline: April 1, 2018

[Competitiveness Research Network Annual Conference 2018](#), Halle (Saale), Germany, June 21-22, 2018

Deadline: April 15, 2018

[NBP-Bank of Lithuania-CEBRA-CEPR Conference on International Spillovers](#), Warsaw, Poland, September 20-21, 2018

Deadline: April 30, 2018

[Joint ECB/Central Bank of Ireland research workshop "Macprudential policy: from research to implementation,"](#)

Dublin, July 10, 2018

Deadline: May 1, 2018

From Our Bookshelf

Below is a list of few of the recent titles that we are reading and hope you will find interesting as well. Peter Frankopan's *The Silk Roads* is definitely an example of an excellent economic history review (with many references to Armenia, for those interested in ancient history) accessible to those in the field and those with broad intellectual curiosity.

The discussion of DSGE models emerging out of [O. Blanchard's early posts](#) and [Christiano et al \(2017\) sharp defense](#) (the dilettante paper) has now morphed into a major debate within the economics profession.

Here, [Oxford Economics Review](#) offers an excellent compilation of the “titans’ debate,” with contributions by O. Blanchard, A. Haldane, P. Krugman, J. Stiglitz, D. Vines, S. Wills, R. Wright, etc. on the present (may be the past) and the future of macroeconomic theory/modeling. Of course, one must bear in mind the equally influential Haldane-Turrell (Bank of England) [paper on interdisciplinary macroeconomics](#).

Please reach out to us with your recommendations! For now, here are our selections in alphabetical order:

- Boushey, H., J. B. DeLong and M. Steinbaum. 2017. [After Piketty: The Agenda for Economics and Inequality](#). Cambridge, MA: Harvard University Press
- Caldentey, Perez E. and M. Vernengo. 2017. [Why Latin American Nations Fail: Development Strategies in the Twenty-First Century](#). University of California Press.
- Frankopan, P. 2015. [The Silk Roads: a new history of the world](#). New York: Bloomsbury Publishing.
- Mokyr, J. 2016. [A Culture of Growth: The Origins of the Modern Economy](#). Princeton, NJ: Princeton University Press.
- Scheidel, W. 2017. [The Great Leveler: Violence and the History of Inequality from the Stone Age to the Twenty-First Century](#). Princeton, NJ: Princeton Uni. Press.

A new World Bank report, entitled [Trouble in the Making? The Future of Manufacturing-Led Development](#), suggests that criteria for becoming a desirable manufacturing location are changing.

And definitely one of the 2017’s main highlights was the release of [The World Inequality Report 2018](#), which is the first systematic measurement of income and wealth inequality across the world.

Finally, you may also consider some of the books from Financial Times’ Best books 2017: Economics list, [here](#).

Contact us

We would like to hear back from you with constructive comments about the format of the AEA Newsletter and how frequently you’d like to receive it.

We would also be thankful to you for any suggestions on any of the categories of the AEA Newsletter. To share your feedback with the Editors, please send an email to membership.aea@gmail.com