

Philip Liu

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Current position

- **International Monetary Fund** — Washington DC, US. Since Sept 2009
Economist Program, Western Hemisphere Department

Previous Employment/Experience

- **Bank of England** — London, UK
PhD Economist: Jan 2008 – Aug 2009
- **International Monetary Fund (IMF)** — Washington DC, USA
Visiting Ph.D Intern, Western Hemisphere Department: Dec 2006 – Mar 2007
- **Reserve Bank of Australia** — Sydney, Australia
Visiting Ph.D Intern, Department of Economic research: July 2006 – Oct 2006
- **Reserve Bank of New Zealand** — Wellington, New Zealand
Visiting Ph.D Intern, Department of Economic research: Nov 2004 – July 2005

Education

- **PhD in Economics** — The Australian National University
“Essays on macroeconomic stabilization policy in Open Economies”, 2004-2008
- **BSc(Hons) in Economics and Statistics** — University of Otago
First class Honours, 1999-2003

Journal Publications

- “The effects of international shocks on Australia’s business cycle”, forthcoming *Economic Record*.
- “Stabilization bias for a small open economy: The case of New Zealand ”, forthcoming *Journal of Macroeconomics*.
- “What Do Central Banks Reveal They Care About? A Tale of Three Small Open Economies” (joint with Tim Kim and Kirdan Lees), *Journal of Money Credit and Banking*, 2009, Volume 41 Issue 4, Pages 583 - 618.

Other Publications

- “Foreign Exchange Reserve Accumulation in Brazil” (joint with Rishi Goyal), *Brazil: Selected Issues*, International Monetary Fund, SM/07/245, 2007.
- “A Small New Keynesian Model of the New Zealand Economy”, *RBNZ Discussion Paper Series*, DP2006/03, Reserve Bank of New Zealand, 2006.

- “Improving Implementation of Inflation Targeting in New Zealand: An Investigation of the Reserve Bank’s Inflation Errors”, *RBNZ Discussion Paper Series*, DP 2004/06, Reserve Bank of New Zealand, 2004.

Working Papers

- “Evolving Macroeconomic dynamics in a small open economy: An estimated Markov Switching DSGE model for the UK”, (with Haroon Mumtaz), Jan 2010, *under review*.
- “DSGE model restrictions for structural VAR identification”, (with Konstantinos Theodoridis), Nov 2009, *under review*.
- “Changes in the Transmission of Monetary Policy: Evidence from a Time-Varying Factor-Augmented VAR”, (with Christiane Baumeister and Haroon Mumtaz), Oct 2009, *under review*.
- “International transmission of shocks: A time-varying Factor Augmented VAR approach to the Open Economy”, (with Haroon Mumtaz), Sept 2009, *under review*.

Honors and Awards

- Nominated to attend Nobel Laureates Meeting in Lindau (3rd Meeting in Economic Sciences), Australian Academy of Science, 2008.
- Vice Chancellor’s Travel Award, ANU, 2007.
- Jane Whitewell Prize for best student conference paper, New Zealand Association of Economists, 2006.
- Australian Postgraduate Award (APA) and Vice Chancellors Supplementary Scholarship, ANU, 2004 – 2008.
- Beverly Bursary in Mathematics and Statistics, University of Otago, 2001 – 2003.
- J W Hayward Prestige Scholarship in Commerce, University of Otago, 2001.
- Staff Prize in Mathematics and Statistics, University of Otago, 2001.
- The Community Trust of Southland Scholarship, The Community Trust of Southland Invercargill, 2000 – 2003.

Skills

- **Languages:**
 - English (native), Cantonese and Chinese.
- **Computer Skills:**
 - Proficient in Matlab, Gauss, Ox, Eviews and L^AT_EX.
 - Familiar with Troll, R, Stata, Gempack and Webpage editing.

Professional activities

- Referee for: *Journal of Applied Econometric*, *Bulletin Indonesian of Economic Studies*, *Brazilian Review of Econometrics*, *Journal of Economic Survey*, *Journal of Money Credit and Banking*, *European Economic Review*.
- Member of: *Institute of Actuaries of Australia*, *Econometric Society*, *Australia Economic Socceity*.

Referees

Professor Warwick McKibbin

Executive Director, Centre for Applied Macroeconomic Analysis (CAMA)
College of Business & Economics
The Australian National University
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Professor Farshid Vahid

Professor of Economics, Faculty of Economics
College of Business & Economics
The Australian National University
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Dr. Renee Fry

Research Fellow, RSPAS
The Australian National University
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Dr. Gilbert Terrier

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Western Hemisphere Department
International Monetary Fund
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