

CAMP

Centre for Applied Macro-
and Petroleum economics



CAMP Workshop on Commodity Price Dynamics and Financialization

BI Norwegian Business School, Wednesday 25 June 2014

Program committee:

Hilde C. Bjørnland (CAMP, BI Norwegian Business School and Norges Bank)

Yoosoon Chang (Indiana University)

Marcelle Chauvet (University of California, Riverside)

Francesco Ravazzolo (Norges Bank and CAMP, BI Norwegian Business School)

The workshop is open for participation, but we have limited seats, so please register by sending an email to CAMPworkshop@bi.no by 13 June 2014. Participation is free of charge.

Program

8:15 - 8:50 Registration

8:50 - 9:00 Welcome: **Hilde C. Bjørnland** (BI Norwegian Business School and Norges Bank)

9:00 - 10:00 Keynote Lecture: “**Commodity Price Movements and Financialization: What We Know and What We Don't**”
James Hamilton (University of California, San Diego)

10:00 - 10:30 Coffee break

Session I Chair: **Francesco Ravazzolo** (Norges Bank and BI Norwegian Business School)

10:30 - 12:00 “**Do oil price increases cause higher food prices?**”
Christiane Baumeister (Bank of Canada)
Lutz Kilian (University of Michigan)

“**Quantitative effects of the shale oil revolution on oil prices**”

Christiana Manescu (European Central Bank)

Galo Nuno (European Central Bank)

12:00 – 1:00 Lunch

1:00 - 2:00 Keynote Lecture: “**Financialization and Risk Premiums in Oil Futures Markets.**”

Kenneth Singleton (Stanford University)

Session II Chair: **Yoosoon Chang** (Indiana University)

2:00 - 3:30 “**Common factors in commodity futures curves**”

Dennis Karstanje (Erasmus University Rotterdam)

Michel van der Wel (Erasmus University Rotterdam)

Dick van Dijk (Erasmus University Rotterdam)

“**Fuel subsidies, the oil market, and the world economy**”

Nathan Balke (Southern Methodist University)

Michael Plante (Federal Reserve Bank of Dallas)

Mine K. Yücel (Federal Reserve Bank of Dallas)

3:30 – 4:00 Coffee break

Session III Chair: **Marcelle Chauvet** (University of California, Riverside)

4:00 – 5:30 “**Boom or gloom? Examining the Dutch disease in a two-speed economy**”

Hilde C. Bjørnland (BI Norwegian Business School and Norges Bank)

Leif Anders Thorsrud (BI Norwegian Business School)

“**The elephant in the ground: Managing oil and sovereign wealth**”

Ton van den Bremer (University of Oxford)

Frederick van der Ploeg (OxCarre)

Samuel Wills (OxCarre)

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