

## CEPAR Summer Scholarship Application Form 2023/24

**Project Code:** CEPARSS2401

**Project title**

Provide a short descriptive title of no more than 20 words.

Global demographic change and real interest rates: A panel VAR approach
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**Supervisor**

Name: Larry Liu	Location: ANU Crawford School Node	Email: larry.wf.liu@anu.edu.au
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**Project summary**

<p>The world has been experiencing dramatic change in demographic structure in the last half century and encountering persistent declines in the real interest rate since the 1980s. The declining in the real interest rate has a lot of important macroeconomic implications, and thus stimulates much debate on what has driven the change. An emerging literature investigates the impacts of demographic change on the real interest rate in overlapping generation general equilibrium models. This project aims to examine the impacts of demographic change on real interest rates as well as national savings and economic growth in a panel VAR model based on cross-country data.</p>
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**Role of the scholarship holder(s) in the project**

<p>Initial literature review Data collection Set up model estimation in R</p>
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**Required knowledge, skills and/or training**

<p>Basic knowledge of macroeconomics Basic knowledge of econometrics Experience in collecting cross-country data Experience in R</p>
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**Preference**

<p>Economics/Econometrics/Statistics majors are preferred Experience in estimating VAR models</p>
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**Work period**

The work period may be broken into two parts as students will not be expected to work during the UNSW shutdown over Christmas/New Year.

Total work weeks: up	The supervisor and the scholarship holder will discuss a mutually acceptable 6 week period over the summer term.
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