

NAME: Zsolt Darvas

BOOKS, BOOK CHAPTERS

Euro area enlargement and euro adoption strategies, with György Szapáry. In: EU Commission, Brussels: 'EMU@10' (forthcoming)

Fiscal Divergence and Business Cycle Synchronization: Irresponsibility is Idiosyncratic, with Andrew K. Rose and György Szapáry. In: Frankel, J.A. and C. Pissarides (eds.): 'NBER International Seminar on Macroeconomics 2005', MIT Press: Cambridge, MA, 2007, pp. 261-298.

Changes in Hungarian foreign trade and trade balance with the European Union: A time series approach to the accession impacts, with Magdolna Sass. In: Pavlos Karadeloglou (ed.): 'Enlarging the EU: The Trade Balance Effects', New York: Palgrave Macmillian, 2002, pp. 51-88.

Sectoral Analysis of Hungarian Foreign Trade and Trade Balance with the European Union, with Katalin Antalóczy, Ágnes Jánszky, and Magdolna Sass. In: Pavlos Karadeloglou (ed.): 'Enlarging the EU: The Trade Balance Effects', New York: Palgrave Macmillian, 2002, pp. 89-123.

Relative resistance to currency crisis: The case of Hungary, comparisons with the Czech Republic and Poland, with István Ábel. In: Dasgupta, D. – Uzan, M. – Wilson, D. (eds.): 'Without crisis? Reconciling Capital Mobility and Economic Stability', London, UK: Routledge, 2001, pp. 111-131.

ARTICLES

Long maturity forward rates of major currencies are stationary, with Zoltán Schepp, Forthcoming in: Applied Economics Letters, DOI: 10.1080/13504850701367163

Estimation Bias and Inference in Overlapping Autoregressions: Implications for the Target Zone Literature, Oxford Bulletin of Economics and Statistics 70(1), 1–22, February 2008.

Business Cycle Synchronization in the Enlarged EU, with György Szapáry, Open Economies Review 19(1), p. 1-19, February 2008

Financial Contagion in Five Small Open Economies: Does the Exchange Rate Regime Really Matter?, with György Szapáry, International Finance 3(1) 2000, p. 25-51.

Capital Stock and Economic Development in Hungary, with András Simon, The Economics of Transition 8(1) 2000, p. 197-223.

Publications in Hungarian language refereed journals

‘Az euróövezet bővítése és euróbevezetési stratégiák’, with György Szapáry, *Közgazdasági Szemle*, LV. October 2008, (forthcoming)

‘Kelet-közép európai devizaárfolyamok előrejelzése határidős árfolyamok segítségével’, with Zoltán Schepp, *Közgazdasági Szemle*, LIV, June 2007, p. 501-528.

‘A fiskális divergencia és a konjunktúraciklusok együttmozgása - a felelőtlen fiskális politika az aszimmetrikus sokkok forrása’, with Andrew K. Rose and György Szapáry, *Közgazdasági Szemle*, LII, December 2005, p. 937-959.

‘Konjunktúraciklusok együttmozgása a régi és új EU-tagországokban’, with György Szapáry, *Közgazdasági Szemle*, LI., May 2004, p. 415 – 448.

‘Robert F. Engle és Clive W. J. Granger, a 2003. évi közgazdasági Nobel-díjasok’, *Statisztikai Szemle* 82, March 2004, p. 296-320.

‘A financiálisan fenntartható kibocsátás becslése a gazdaság nyitottságának felhasználásával’, with András Simon, *Közgazdasági Szemle*, XLIX, May 2002, p. 361-376.

‘Árfolyamrendszer-hitelesség és kamatláb-változékonyság’, *Statisztikai Szemle* 79, June 2001, p. 490-506.

‘A nemzetközi pénzügyi válságok tovaterjedése különböző árfolyam-rendszerekben’, with György Szapáry, *Közgazdasági Szemle*, XLVI, November 1999, p. 945-968.

‘Tőkeállomány, megtakarítás, és gazdasági növekedés’, with András Simon, *Közgazdasági Szemle*, XLVI, September 1999, p. 749-771.

‘A mérsékelt inflációk nemzetközi összehasonlítása’, *Statisztikai Szemle*, LXXVII, July 1999, p. 569-595.

‘Az árfolyamsávok empirikus modelljei és a devizaárfolyam sávon belüli előrejelezhetetlensége’, *Közgazdasági Szemle*, XLVI, June 1999, p. 507-529.

‘Kamatkülönbség és árfolyam-várakozások az előre bejelentett csúszó árfolyamrendszerben’, *Közgazdasági Szemle*, XLIII, October 1996, p. 920-947.

‘Ökonometriai eljárások a kiszorítási hatás elemzésére I-II. rész’, with Eszter Zöld, *Sigma*, XXV, 1994/1-2 and 1994/3-4.

DISCUSSION PAPERS

Leveraged carry trade portfolios, Working Paper 2008/2, Department of Mathematical Economics and Economic Analysis, Corvinus University.

Forecasting exchange rates of major currencies with long maturity forward rates, with Zoltán Schepp, Working Paper 2007/5, Department of Mathematical Economics and Economic Analysis, Corvinus University

Uncovering Yield Parity: A New Insight into the UIP Puzzle through the Stationarity of Long Maturity Forward Rates, with Gábor Rappai and Zoltán Schepp, De Nederlandsche Bank Working Paper No. 98.

A New Method for Combining Detrending Techniques with Application to Business Cycle Synchronization of the New EU Members, with Gábor Vadas, MNB Working Paper 2005/5

Univariate Potential Output Estimations for Hungary, with Gábor Vadas, MNB Working Paper 2003/8.

Analysis of large real exchange rate appreciation episodes, MNB Background Studies 2003/1.

Exchange rate pass-through and real exchange rate in EU candidate countries, Deutsche Bundesbank Discussion Paper 10/2001

Potential Output and Foreign Trade in Small Open Economies, with András Simon, MNB Working Paper 2000/9

Spurious correlation in exchange rate target zone modeling: Testing the drift-adjustment method on the US dollar, random walk, and chaos, CEPR Discussion Paper No. 1890, May 1998.

Exchange Rate Premia and the Credibility of the Crawling Target Zone in Hungary, CEPR Discussion Paper No. 1307, January 1996.

OTHER PUBLICATIONS

Zsolt Darvas, Sylvester Eijffinger and Kees Koedijk (eds): 'EMU Enlargement to the East and the West' (with), proceedings of the the CEPR/ESI Eighth Annual Conference, Budapest, Hungary, October 29-30, 2004.

INVITED LECTURES

2008: Royal Economic Society Annual Conference, University of Warwick (March 17-19, 2008), The First Decade of European Monetary Union, University Münster (May 29-30, 2008), EcoMod2008, International Conference on Policy Modeling (Berlin, July 2-4, 2008), seminar: Bank of Estonia (May 14, 2008), BIS (Basel, October 14, 2008), Tinbergen Institute Rotterdam (December 10, 2008).

2007: CEPR Workshop on Business Cycle Convergence, Loughborough University (March 1-2, 2007), 11th International Conference on Macroeconomic Analysis and International

Finance, University of Crete (May 24-26, 2007), 5th INFINITI Conference, Trinity College Dublin (June 11-12, 2007), 62th European Meeting of the Econometric Society (Budapest, August 27-31, 2007)

2006: 4th INFINITI Conference, Trinity College Dublin (June 12-13, 2006), 21st Annual Congress of the European Economic Association (Vienna, August 24-28, 2006), MMF2006: Money, Macro and Finance Research Group 38th Annual Conference, University of York (September 13-15, 2006), Workshop on Monetary Transmission, Oesterreichische Nationalbank (September 15, 2006), seminars: Stockholm School of Economics, Joint Vienna Institute, ECB

2005: Applied Econometrics Association Conference on 'Exchange Rate Econometrics' (Luxembourg, April 7-8, 2005), ISOM2005: International Seminar on Macroeconomics, NBER (Budapest, June 17-18), EcoMod2005, International Conference on Policy Modeling (Istanbul, June 29 - July 2, 2005), Magyar Nemzeti Bank-National Bank of Poland Conference on 'Fiscal Policy on the Road to Euro' (Warsaw, June 30-31, 2005), 20th Annual Congress of the European Economic Association (Amsterdam, August 24-27, 2005), International Conference on Finance, University of Copenhagen (Copenhagen, September 2-4, 2005), seminars: Deutsche Bundesbank, De Nederlandsche Bank

2004: Annual Congress of the Allied Social Sciences Associations (San Diego, CA, January 3-5, 2004), Euro Area Business Cycle Network Workshop on 'Business Cycle and Acceding Countries' (Vienna, April 23-24, 2004), European University Institute Conference on 'Economic, Econometric and Cross-Disciplinary Aspects of European Union Enlargement' (Florence, May 13-15, 2004), Annual Meeting of the Austrian Economic Association (Vienna, May 21-22, 2004), Summer at CEU Workshop on 'Globalization and Real Convergence' (Budapest, June 12 - 13, 2004); paper accepted but presented by coauthor: Joint workshop of the ECB and the IMF on 'Global financial integration, stability and business cycles: exploring the links', hosted by the ECB (Frankfurt am Main, November 16-17, 2004), Fourth Annual VRCME at Laurier Conference on 'New Frontiers for Europe', hosted by the Universidade Nova de Lisboa (Lisbon, May 30 - June 1, 2004)

2003: Johannes Kepler Universität Workshop on 'Econometric Time Series Analysis - Methods and Applications' (Linz, September 29-October 1, 2003)

2002: Project LINK Fall Meeting (Bologna, October 7-11, 2002), Bank of Finland BOFIT Workshop (Helsinki, April 12-16, 2002)

2001: 16th Annual Congress of the European Economic Association (Lausanne, August 29-September 1, 2001), Phare ACE Workshop on 'Enlarging the EU: The Trade Balance Effects' (Frankfurt am Main, May 25-26, 2001), Phare ACE Workshop on 'Enlarging the EU: The Trade Balance Effects' (Leuven, January 26-27, 2001)

2000: Project Link Fall Meeting (Oslo, October 2-6, 2000), 1st International Conference on Recent Problems and Developments of Transition Economies (Thessaloniki, May 25-27, 2000), 22nd SUERF Colloquium on 'Adapting to Financial Globalisation' (Vienna, April 27-29, 2000), seminars: European Central Bank (Frankfurt am Main, September 20, 2000), Deutsche Bundesbank (Frankfurt am Main, September 12, 2000)

1999: Winter Symposium of the Econometric Society (Rotterdam, January 6-9, 1999),
International Conference on the Challenges of Globalization (Bangkok, October 21-22, 1999)

1998: Bank of England workshop (London, September 15, 1998), Spring Meeting of Young Economists (Berlin, April 2-4, 1998)

1997: Econometric Institute of the Erasmus University Rotterdam seminar (November 20, 1997)

1995: Workshop on Monetary Policy in Transition (Prague, December 14, 1995),
Landeszentralbank in Berlin und Brandenburg workshop (Berlin, December 1-2, 1995),
CEPR Conference on Convertibility and Exchange Rate Policy (Sofia, September 22-23, 1995)

1994: University of Wien seminar (April 19, 1994)