

CNB Research Projects in 2001 - 2011

Projects 2001–2002

01/02	Inflation Projections in Inflation Targeting: To Forecast or to Simulate?	Project completed
02/02	Uncertainty, the Inflation Forecast and CNB Monetary Policy	Project completed
03/02	Fiscal Policy and its Influence on Monetary Policy Financial Markets	Project completed
04/02	Monetary Policy and Business Cycle Transmissions in a Small, Open Economy	Project completed
05/02	Measuring the Business Cycle Position: the Monetary Policy Perspective	Project completed
06/02	What Reaction Function for the Czech National Bank?	Project cancelled
07/02	Quantifying Second-Round Supply Side Effects on Inflation	Project completed
08/02	Identification and Measurement of Relationships between Foreign Direct Investment and Selected Macroeconomic Variables	Project completed
09/02	Convergence Trajectories in Transitional Environment: a Model Approach	Project completed
10/02	Estimating Fundamental Equilibrium Exchange Rates for the Five Accession Countries	Project completed
11/02	Price Convergence to the EU: What Do the 1999 ICP Data Tell Us?	Project completed
12/02	Macroeconomic Convergence Process of the Czech Economy to the EU/EMU countries	Project completed
13/02	Interactions between Real and Nominal Convergence	Project completed
14/02	Financial Market Regulation and Forward-looking Risk Management	Project completed
15/02	Modelling a Market Consensus Forecast of Central Bank Behaviour	Project completed
16/02	The Microstructure of the Czech Koruna Market and its Impact on Exchange Rate Risk in the Financial Sector	Project completed
17/02	Macroeconomic and Monetary Policy Determinants of the Banking Sector's Asset-side Risks	Project completed
18/02	Using the Wage Curve Approach in the Analysis of Wage Inflation	Project completed
19/02	Financial Performance and Competitiveness of the Czech Enterprise Sector	Project cancelled
20/02	Determining Factors of the Czech Foreign Trade Balance: Structural Issues in Trade Creation	Project completed
21/02	The Impact of Terms-of-Trade Changes on Foreign Trade, Relative Prices and Economic Activity in the Czech Economy	Project completed
22/02	The Cost of Eliminating the Currency Crisis	Project completed

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Projects 2003–2004

A1/03	The Maastricht Inflation Criterion and the Czech Republic: Risks and Policy Options	Project completed
A2/03	The Process of Exchange Rate Convergence of the Czech Republic Towards the Eurozone: The Case of ERM2 Accession	Project completed
A3/03	Inflation Forecast Targeting in Periods without a New Forecast	Project not approved by Bank Board
A4/03	Inflation Targeting in Emerging Economies: What Central Bankers Think They See	Project completed
B1/03	Key Properties of the Transmission Mechanism of Czech Monetary Policy	Project completed
B2/03	What is the Role of Banks in the Czech Monetary Transmission Mechanism?	Project completed
B3/03	A Larger Europe – What the Fundamental Real Exchange Rates Tell Us	Project completed
B4/03	The Monetary Policies of the CNB and ECB: Are They Similar Enough to Have Just One?	Project completed
B5/03	The Czech Republic's Accession to the EU: The Fiscal Policy Stratagem	Project completed
B6/03	Financial Stability Issues: An Overview from the Central Bank's Perspective	Project completed
B7/03	Setting an Inflation Target	Project not approved by Bank Board
C1/03	Developing a New Generation of Core Model for the Forecasting and Policy Analysis System of the CNB	Project completed
C2/03	Monetary Policy Rules in a Medium-Scale Model of the Czech Economy	Project completed
C3/03	SDGE Models of Consumption and Production Substitution	Project cancelled
C4/03	Credit Risk and Bank Lending in the Czech Republic	Project completed
C5/03	Czech Koruna Exchange Risk Management in the Process of Joining the Eurozone	Project not approved by Bank Board
C6/03	Testing the Exchange Rate Equation of the Medium-Term CNB Model: Implied Distribution Approach	Project completed
C7/03	External Credit Assessment Institutions (ECAIs) and Eligibility Criteria	Project completed
C8/03	The Application of Structured Feedforward Neural Networks to the Modelling of the Daily Series of Currency in Circulation	Project completed
D1/03	Supply-Side Performance and Structure in the Czech Republic	Project completed
D2/03	Structural and Cyclical Unemployment: What Can We Derive from the Matching Function?	Project completed
D3/03	External Shocks and the Trade Balance in the Transition Economy January 2002 – December 2003	Project cancelled
D4/03	Determining Factors of the Czech Balance of Trade: Structural Issues in Trade and Growth	Project completed
D5/03	The Price-Setting Behaviour of Czech Companies: Why are Prices Sticky?	Project cancelled
D6/03	Household Behaviour under Alternative Policy Actions and Exogenous Shocks	Project completed
D7/03	Anatomy of the Czech Labour Market: From Over-employment to Under-employment in Ten Years?	Project completed

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Projects 2005–2006

A1/05	Evaluation of Inflation Target Fulfilment	Project completed
A2/05	Exchange Rate Peg Versus Inflation Targeting Prior to Euro Adoption	Project completed
A3/05	The Financial Markets' Perception of EMU Enlargement	Project completed
A4/05	An Upgrade of Policy Rule Estimation Methods Applied to an International Sample of Central Banks	Project completed
A5/05	Do Central Bankers Produce Superior Inflation Forecasts?	Project not approved by Bank Board
A6/05	Welfare-Based Optimal Monetary Policy in a Small Open Economy with Two Domestic Sectors.	Project completed
B1/05	Inflation Targeting Under ERM2: Fairy Tale or Fair Policy?	Project completed
B2/05	Developing a Two-Country SDGE Model of the Czech Republic and the EU	Project cancelled
B3/05	A Monetary Alternative to the Stochastic Dynamic General Equilibrium Model	Project completed
B4/05	A Study of the Monetary Policy Transmission Mechanism in a Small Eurozone–Czech Republic Model	project cancelled
B5/05	The Equilibrium in Real Exchange: What Can Mark-ups Tell Us?	Project completed
C1/05	The Efficiency of Czech Commercial Banks: Evidence from a Decade of Economic Transition	Project completed
C2/05	Cross-Border Financial Risk Propagation and Regulation of Multinational Financial Intermediaries in the Enlarged European Union	Project completed
C3/05	Sectoral Balance Sheets as a Factor of Financial Stability	Project completed
C4/05	Micro-Analysis of the Effects of Foreign Direct Investment on Non-Financial Corporations in the Czech Republic and Other New EU Member States	Project completed
C5/05	Sources of Company Finance and Credit Channel Effects in the Monetary Transmission Mechanism in the Czech Republic	Project completed
C6/05	Banking Competition, Excessive Risk-Taking and Cost Efficiency: A Micro-Data Analysis of the Czech Banking Industry	Project completed
D1/05	Fiscal Impact of Labour Taxation in the Czech Republic	Project completed
D2/05	Distribution of Marginal and Average Effective Tax Rates	Project completed
D3/05	Fiscal Policy Modelling in the Czech Republic	Project completed
E1/05	Collective Wage Contracts: Institutional Setting and Quantitative Effects	Project cancelled
E2/05	Aggregate Wage Flexibility as a Correction Mechanism to Deal with Economic Disturbances	Project completed
E3/05	Short-Term Forecasting of GDP Growth Based on the LEI Approach	Project completed
E4/05	The Effects of Foreign Investment on Productivity, Trade and Macroeconomic Dynamics	Project completed
E5/05	Inflation Persistence in the Czech Republic: Disaggregated Evidence	Project completed
E6/05	Transmission of Exchange Rate Shocks into domestic Inflation: The Case of the Czech Republic	Project completed

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Projects 2007–2008

A1/07	Determinants of Exchange Rate Comovements	Project Cancelled
A2/07	Adaptive Learning of Monetary Policy in Two-Sector Economies: Stability and Estimation	Work in progress
A3/07	Monetary Policy Transmission, Disaggregated Prices and Data Revisions: Evidence for the Czech Republic	Project completed
A4/07	Transfer Pricing and its Implications for Economic Development in the Czech Republic	Project not approved by Bank Board
A5/07	Monetary Policy and Exchange Rate Dynamics: The Exchange Rate as a Shock Absorber	Work in progress
A6/07	How the Low Inflation Was Won	Project not approved by Bank Board
A7/07	Interest Rate Pass-through: Evidence from Czech Banks	Project completed
A8/07	The Balassa-Samuelson Effect Revisited: Disaggregated Evidence from the Czech Republic	Project completed
B1/07	Assessment of the CNB's Near-Term Forecasts and NTF Model Portfolio Development	Project cancelled
B2/07	The Role of Intra-Company Trade in Global Imbalances	Project completed
B3/07	Evaluation of Inflation Forecasts	Project not approved by Bank Board
B4/07	Near-Term Forecasting in a Data-Rich Environment	Project cancelled
B5/07	Analysis of the Long-run Effects of Euro Adoption for the Czech Republic	Work in progress
C1/07	Financial Integration of Stock Markets among Selected New Member States and the Euro Area	Project completed
C2/07	Macroeconomic Credit Risk Models	Project completed
C3/07	Credit Risk Stress Testing	Work in progress
C4/07	A New Measure of Excessive Risk-Taking: An Application to the Czech Banking Industry	Project completed
C5/07	Lending Rates, Cost of Funds and Parent Influence in Banks under Foreign Control	Project completed
C6/07	Conflict of Interests on the Czech Capital Market: Analysis of Investment Recommendations	Project not approved by Bank Board
C7/07	Relationship Banking in the Czech Republic: Evidence from the Credit Register	Project completed
C8/07	Residential Property Prices and Their Implications for Financial Stability	Work in progress
D1/07	Retirement Incentives of the Old-Age Pension System: Do They Help the Labour Market?	Project cancelled
D2/07	Simulating the Impact of Ageing on the Czech Economy	Project completed
D3/07	Survey on Wage and Price Formation of Czech Firms	Project completed
D4/07	Wage Inequality in the Czech Republic: Rising Demand for Skills or Composition Effects?	Project not approved by Bank Board
E1/07	The Measurement of Capital Services in the Czech Republic	Project completed
E2/07	The Impact of Oil Prices on Domestic Production, Allocation of Resources and the Price Level	Project completed
E3/07	The Degree of Competition in the Retail Industry and Its Effect on Inflation	Project completed
E4/07	Unemployment Dynamics in the Czech Republic	Project completed
E5/07	Demand-Side Aspects of Czech Foreign Trade	Project not approved by Bank Board

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Projects 2009–2010

A1/09	Money and Prices: Policy Perspectives for Selected New EU Members	Project completed
A2/09	Demand for Cash in a Converging Economy	Work in progress
A3/09	Monetary Policy Transparency and Predictability: International Evidence from Central Banks' Voting Records	Project completed
A4/09	The CNB's Forecast as a Coordination Device	Project completed
A5/09	Money and Inflation Viewed through the P-star Model	Project not approved by Bank Board
A6/09	Adopting the Euro in the Czech Republic: What Can the Czech Republic Learn from the Experience of the Euro Area Countries?	Project cancelled
A7/09	Monetary Policy of the ECB and Its Implicit Inflation Target	Project not approved by Bank Board
A8/09	Monetary Policy in the Media	Project not approved by Bank Board
B1/09	A Bayesian Approach to the Estimation of a Two-Country DSGE Model with Heterogeneous Monetary Policy and Multiple Domestic Sectors	Project not approved by Bank Board
B2/09	Assessment of the Accuracy and Consistency of the Consensus Forecasts: Searching for Potential Alternatives	Project not approved by Bank Board
B3/09	A Two-Country Projection Model	Project not approved by Bank Board
B4/09	Forecasting Based on a Variety of Econometric Methods	Work in progress
B5/09	Macro-finance Modelling for the Czech Economy	Work in progress
B6/09	Forecasting Czech GDP with Dynamic Factor Models	Project completed
C1/09	Credit Growth in Central and Eastern Europe: Determinants, Equilibrium and Policy Tools for Central Banks	Work in progress
C2/09	Financial Integration and International Transmission of Shocks: The Case of the New EU Member States	Project completed
C3/09	Who Borrows and Who May Not Repay: Changes in the Distribution of Credit and Creditworthiness across Households in the Czech Republic since 2000	Project completed
C4/09	Monetary Policy and Banks' Behaviour in the Czech Republic	Work in progress
C5/09	Models and Stress Testing of Pension Funds	Work in progress
C6/09	Models for Stress-testing Czech Banks' Liquidity Risk	Work in progress
D1/09	Consumer Demand Responses to Income, Tax and Price Changes. Evidence from the Czech Household Expenditure Survey	Project completed
D2/09	Cyclical Effects of Fiscal Policies in the New EU Member States	Project not approved by Bank Board
D3/09	Drivers of Growth: The Role of Total Factor Productivity in Sectors	Work in progress
D4/09	Does Profit Matter? Evidence from the Wage Setting of Czech Firms	Project not approved by Bank Board
D5/09	Sources of Real Wage Rigidities in the Enlarged EU: A Disaggregated Approach	Work in progress
D6/09	Investment Spending and Financial Constraints: Implications for Monetary Transmission	Project not approved by Bank Board

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Projects 2010

A1/10	The Impact of Monetary Policy on Financing of Czech Firms	Work in progress
A2/10	Bayesian Fan Charts for the Czech Economy	Work in progress
A3/10	Hedging Behaviour of Czech Exporting Firms	Work in progress
A4/10	Do Market Expectations Differ from Financial Analysts' Expectations?	Project not approved by Bank Board
B1/10	A Two-Country DSGE Model	Work in progress
B2/10	Developing a Small Open DSGE Model with a Financial Sector	Work in progress
B3/10	Macro-Financial Model for Short-Term Forecasting	Project completed
B4/10	Commodity Prices: Forecasting and Assessment	Project not approved by Bank Board
C1/10	Dynamic Stress Testing of the Czech Banking System	Work in progress
C2/10	Survey of Research on Modeling the Financial Sector	Work in progress
C3/10	Financial Crisis and Interest Rate Spreads	Work in progress
C4/10	Macroeconomic Environment and Credit Loss Modeling	Work in progress
C5/10	Macro and Micro – Prudential Approach to Pro-Cyclicality of Household Loans – The Case of the Czech Republic	Project not approved by Bank Board
D1/10	Firm-Level Labour Demand and Labour Costs: Adjustment in Good Times and During the Crisis	Work in progress
D2/10	A Tool for Assessing the Impact of Fiscal Measures on the Economy	Work in progress
D3/10	The Role of Fiscal Policy in the Aftermath of the Crisis	Project not approved by Bank Board

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Projects 2011

A1/11	Monetary Policy Rules and Financial Stress: Does Financial Instability Matter for Monetary Policy?	Project not approved by Bank Board
A2/11	Evaluating the Changes of Monetary Transmission Mechanism in the Czech Republic	Work in progress
A3/11	Explaining the Evolution of Money Market Spread in the Czech Republic	Work in progress
A4/11	The Influence of Financial Soundness on the Strength and Speed of Monetary Transmission	Project not approved by Bank Board
A5/11	Determinants of Level and Structure of the Foreign Exchange Reserves	Work in progress
A6/11	Coordination Effects of Central Bank Forecasts	Project not approved by Bank Board
A7/11	Augmented Monetary Policy Rule: The Case of the Czech Economy	Project not approved by Bank Board
B1/11	Developing the Czech National Bank's Integrated Monetary and Macroprudential Policy Framework	Work in progress
B2/11	Incorporating Judgment into DSGE Model Based Forecasts	Project not approved by Bank Board
B3/11	Macroprudential Policies in Small Open Economies: Specifics, Effectiveness, Limits	Work in progress
B4/11	Modelling of the Current Account	Project not approved by Bank Board
B5/11	DSGE Model with Housing Market	Work in progress
B6/11	Leading Economic Indicators as a Tool for External Economic Activity Forecasting	Project not approved by Bank Board
B7/11	Changes in Inflation Dynamics in New EU Member States	Work in progress
C1/11	Stress Testing the Household Sector Using Micro Data	Work in progress
C2/11	Models for Stress Testing in the Insurance Sector	Work in progress
C3/11	Early Warning Indicators of Systemic Stress: Early Evidence from the EU-27	Work in progress
C4/11	Identification and Interconnections of Asset Price Bubbles on Financial Market	Work in progress
C5/11	Macroprudential Policy and Its Instruments in a Small EU Economy	Work in progress
C6/11	Contagion Risk in the Czech Financial System: Network Analysis and Macroprudential Instruments	Work in progress
C7/11	Profitability, Credit Supply and Asset Quality of Czech Banks: a Prudential FAVAR Analysis	Project not approved by Bank Board
C8/11	Understanding Liquidity in a Small Open Economy	Project not approved by Bank Board
D1/11	Identifying Fiscal Policy Shocks in CEE Countries	Work in progress
D2/11	Determinants of Bidders' Behaviour in Auctions for State Debt	Work in progress
D3/11	Seasonal Adjustment in Macroeconomic Modelling	Project not approved by Bank Board
D4/11	A Convergence-Augmented OCA Index: A Framework for Monetary Policy Discussion	Project not approved by Bank Board

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Off-projects 2001–2011

Off-project 1	Monetary Policy and the Term Spread in a Macro Model of a Small Open Economy	Completed
Off-project 2	Some Exchange Rates are More Stable Than Others: Short-Run Evidence from Transition Countries	Completed
Off-project 3	Foreign Exchange Interventions Under Inflation Targeting: The Czech Experience	Completed
Off-project 4	EU Enlargement and Endogeneity of some OCA Criteria: Evidence from the CEECs	Completed
Off-project 5	The CNB's Policy Decisions – Are They Priced in by the Markets?	Completed
Off-project 6	Plant-Level Nonconvexities and the Monetary Transmission Mechanism	Completed
Off-project 7	Solving SDGE Models: A New Algorithm for the Sylvester Equation	Completed
Off-project 8	Foreign Exchange Interventions and Interest Rate Policy in the Czech Republic: Hand in Glove?	Completed
Off-project 9	New Keynesian Model Dynamics under Heterogeneous Expectations and Adaptive Learning	Completed
Off-project 10	The Maastricht Inflation Criterion: “Saints” and “Sinners”	Completed
Off-project 11	Issues in Adopting DSGE Models for Use in the Policy Process	Completed
Off-project 12	Does Reform Work? An Econometric Examination of the Reform-Growth Puzzle	Completed
Off-project 13	Measures of Potential Output from an Estimated DSGE Model of the United States	Completed
Off-project 14	Central Bank Losses and Economic Convergence	Completed
Off-project 15	Determinants of House Prices in Central and Eastern Europe	Completed
Off-project 16	The Time-Varying Policy Neutral Rate in Real Time: A Predictor for Future Inflation?	Completed
Off-project 17	Taylor rules and FS instability	Completed
Off-project 18	Putting in Use the New Structural Model of the Czech National Bank	Completed
Off-project 19	Changes in the Czech Wage Structure: Does Immigration Matter?	Completed
Off-project 20	Impact of Early Retirement Incentives on Labour Market Participation: Evidence from the Parametric Change in the Czech Republic	Completed
Off-project 21	Inflation Reports: Insights or Gibberish?	Work in progress
Off-project 22	Gravity and Integration: Determinants of International Trade in South-Eastern Europe and the former Soviet Union	Completed
Off-project 23	Reform Redux: Measurement, Determinants and Reversals	Completed
Off-project 24	The determination of wages of newly hired employees: survey evidence on internal vs. external factors	Completed
Off-project 25	Downward Nominal and Real Wage Rigidity: Survey Evidence from European Firms	Completed
Off-project 26	Wage Cost and Alternative Margins of Adjustment: Survey Evidence from European Firms	Completed
Off-project 27	Monetary Policy Strategies before Euro Adoption: The Art of Chasing Many Rabbits	Not accepted for publication
Off-project 28	Perception is always right: CNB's monetary policy in the media	Completed
Off-project 29	Mertons Approach for Estimating Loss Given Default	Completed
Off-project 30	How Does Monetary Policy Change? Evidence on Inflation Targeting Countries	Completed
Off-project 31	Future Regime Change: Transition Towards Nominal Exchange Rate Stability	Work in progress
Off-project 32	How Are Inflation Targets Set?	Work in progress

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Off-project 33	Real Implications of Bursting Asset Price Bubbles in Economies with Bank Credit	Work in progress
Off-project 34	Assessment of Consensus Forecasts Accuracy and its Application in the CNB's prediction process	Completed
Off-project 35	Which Foreigners are Worth Wooing? A Meta-Analysis of Vertical Spillovers from FDI	Completed
Off-project 36	Household Response to the Economic Crisis	Work in progress
Off-project 37	Sustainable Real Exchange Rates in the New EU Member States: What did the Great Recession Change?	Work in progress
Off-project 38	How to solve price puzzle? A meta-analysis	Work in progress
Off-project 39	Monetary Policy Rules and Financial Stress: Does Financial Instability Matter for Monetary Policy?	Work in progress
Off-project 40	Is Monetary Policy in New Members States Asymmetric?	Work in progress

Note: Off-project Working papers (or Research and Policy Notes) are usually follow-up publications to the finished papers, papers by the researchers invited for the research stay in the Economic Research Department or relevant papers submitted by the CNB employees outside the standard project schemes. These papers do not have interim seminars, but they are subject to standard referee procedure same as the project WP/RPN.

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PROJECT NO.:	01/02: INFLATION PROJECTIONS IN INFLATION TARGETING: TO FORECAST OR TO SIMULATE?
AUTHORS:	KOTLÁN, SKOŘEPA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB RPN 1/2003: Inflation Targeting: To Forecast or to Simulate? Inflation Targeting: To Forecast or to Simulate? Economic Research Bulletin No. 1, Vol. 2, 2004, CNB.
CARD CLOSED:	YES (2009)

PROJECT NO.:	02/02: UNCERTAINTY, THE INFLATION FORECAST AND CNB MONETARY POLICY
AUTHORS:	ŠMÍDKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB RPN 2/2003: Targeting Inflation under Uncertainty: Policy Maker's Perspective.
CARD CLOSED:	YES (2011)

PROJECT NO.:	03/02: FISCAL POLICY AND ITS INFLUENCE ON MONETARY POLICY FINANCIAL MARKETS
AUTHORS:	BEZDĚK, DYBČAK, KREJDL
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 7/2003: Czech Fiscal Policy: Introductory Analysis.
CARD CLOSED:	YES (2009)

PROJECT NO.:	04/02: MONETARY POLICY AND BUSINESS CYCLE TRANSMISSIONS IN A SMALL, OPEN ECONOMY
AUTHORS:	BENEŠ, VÁVRA, KOTLÁN
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB IDP 1/2005: Nominal Inertia in the Business Cycle: Backward Indexation and Structural Inflation Persistence.
CARD CLOSED:	YES (2009)

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PROJECT NO.:	05/02: MEASURING THE BUSINESS CYCLE POSITION: THE MONETARY POLICY PERSPECTIVE
AUTHORS:	BENEŠ, VÁVRA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 8/2004: Eigenvalue Decomposition of Time Series with Application to the Czech Business Cycle.
CARD CLOSED:	YES (2009)

PROJECT NO.:	06/02: WHAT REACTION FUNCTION FOR THE CZECH NATIONAL BANK?
AUTHORS:	HLÉDIK
STATUS:	PROJECT CANCELLED
COORDINATOR:	HLÉDIK / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	07/02: QUANTIFYING SECOND-ROUND SUPPLY SIDE EFFECTS ON INFLATION
AUTHORS:	HLÉDIK
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 12/2003: Second-Round Effects of Supply-Side Shocks on Inflation in a Dynamic Structural Model of the Czech Economy.
CARD CLOSED:	YES (2009)

PROJECT NO.:	08/02: IDENTIFICATION AND MEASUREMENT OF RELATIONSHIPS BETWEEN FOREIGN DIRECT INVESTMENT AND SELECTED MACROECONOMIC VARIABLES
AUTHORS:	KRÁL
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 5/2004: Identification and Measurement of Relationships Concerning Inflow of FDI: The Case of the Czech Republic.
CARD CLOSED:	YES (2009)

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PROJECT NO.:	09/02: CONVERGENCE TRAJECTORIES IN TRANSITIONAL ENVIRONMENT: A MODEL APPROACH
AUTHORS:	VÁVRA, CINCIBUCH, KEJAK, PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 9/2004: Beyond Balassa–Samuelson: Real Appreciation in Tradables in Transition Countries.
CARD CLOSED:	YES (2009)

PROJECT NO.:	10/02: ESTIMATING FUNDAMENTAL EQUILIBRIUM EXCHANGE RATES FOR THE FIVE ACCESSION COUNTRIES
AUTHORS:	ŠMÍDKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 3/2002: Estimates of Fundamental Real Exchange Rates for the Five EU Pre-Accession Countries.
CARD CLOSED:	YES (2009)

PROJECT NO.:	11/02: PRICE CONVERGENCE TO THE EU: WHAT DO THE 1999 ICP DATA TELL US?
AUTHORS:	HOLUB, ČIHÁK
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 8/2003: Price Convergence: What Can the Balassa–Samuelson Model Tell Us? CNB WP 2/2003: Price Convergence to the EU: What Do the 1999 ICP Data Tell Us?
CARD CLOSED:	YES (2009)

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PROJECT No.:	12/02: MACROECONOMIC CONVERGENCE PROCESS OF THE CZECH ECONOMY TO THE EU/EMU COUNTRIES
AUTHORS:	KOMÁREK, ČECH, HORVÁTH
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / CINCIBUCH/ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 11/2003: EMR II Membership – The View of the Accession Countries. CNB WP 10/2003: Optimum Currency Area Indices – How Close is the Czech Republic to the Eurozone.
CARD CLOSED:	YES (2009)

PROJECT No.:	13/02: INTERACTIONS BETWEEN REAL AND NOMINAL CONVERGENCE
AUTHORS:	FLEK, MARKOVÁ, PODPIERA, JONÁŠ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / GALUŠČÁK
CNB PUBLICATION(S):	CNB IDP 1/2003: EMU Accession: Capital Flows and Policy Issues. CNB WP 4/2002: Sectoral Productivity and Real Exchange Rate Appreciation: Much Ado about Nothing?
CARD CLOSED:	YES (2009)

PROJECT No.:	14/02: FINANCIAL MARKET REGULATION AND FORWARD-LOOKING RISK MANAGEMENT
AUTHORS:	CINCIBUCH
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	IDP 2/2003: Modelling of Asset Price Dynamics with Value-at-Risk Constrained Traders.
CARD CLOSED:	YES (2009)

PROJECT No.:	15/02: MODELLING A MARKET CONSENSUS FORECAST OF CENTRAL BANK BEHAVIOUR
AUTHORS:	HLUŠEK
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 2/2002: Estimating Market Probabilities of Future Interest Rate Changes.
CARD CLOSED:	YES (2009)

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PROJECT No.:	16/02: THE MICROSTRUCTURE OF THE CZECH KORUNA MARKET AND ITS IMPACT ON EXCHANGE RATE RISK IN THE FINANCIAL SECTOR
AUTHORS:	DERVIZ, BENOVÁ, PEŘINA, MOCHÁN, SILBEROVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 6/2003: FOREX Microstructure, Invisible Price Determinants, and the Central Bank's Understanding of Exchange Rate Formation. CNB WP 4/2003: Components of the Czech Koruna Risk Premium in a Multiple-Dealer FX Market.
CARD CLOSED:	YES (2009)

PROJECT No.:	17/02: MACROECONOMIC AND MONETARY POLICY DETERMINANTS OF THE BANKING SECTOR'S ASSET-SIDE RISKS
AUTHORS:	DERVIZ, KADLČÁKOVÁ, JAROŇOVÁ, BABOUČEK, ŠPAČEK, KOBZOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 1/2004: Predicting Bank CAMELS and S&P Ratings: The Case of the Czech Republic. CNB WP 9/2003: Credit Risk, Systemic Uncertainties and Economic Capital Requirements for an Artificial Bank Loan Portfolio.
CARD CLOSED:	YES (2009)

PROJECT No.:	18/02: USING THE WAGE CURVE APPROACH IN THE ANALYSIS OF WAGE INFLATION
AUTHORS:	GALUŠČÁK, MUNICH
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 1/2003: Microfoundations of the Wage Inflation in the Czech Republic.
CARD CLOSED:	YES (2009)

PROJECT No.:	19/02: FINANCIAL PERFORMANCE AND COMPETITIVENESS OF THE CZECH ENTERPRISE SECTOR
AUTHORS:	BUCHTÍKOVÁ ET AL.
STATUS:	PROJECT CANCELLED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	20/02: DETERMINING FACTORS OF THE CZECH FOREIGN TRADE BALANCE: STRUCTURAL ISSUES IN TRADE CREATION
AUTHORS:	PROKOP, BENÁČEK, VÍŠEK
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 3/2003: Determining Factors of the Czech Foreign Trade Balance: Structural Issues in Trade Creation.
CARD CLOSED:	YES (2009)

PROJECT NO.:	21/02: THE IMPACT OF TERMS-OF-TRADE CHANGES ON FOREIGN TRADE, RELATIVE PRICES AND ECONOMIC ACTIVITY IN THE CZECH ECONOMY
AUTHORS:	BENDA
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB IDP 1/2002: The Impact of Terms-of-Trade Changes on Foreign Trade and Economic Activity in the Czech Economy.
CARD CLOSED:	YES (2009)

PROJECT NO.:	22/02: THE COST OF ELIMINATING THE CURRENCY CRISIS
AUTHORS:	KOMÁREK, MELECKÝ, PEČONKA
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB IDP 3/2003: Currency Crises and Current Account Reversals: Impact on Real Variables.
CARD CLOSED:	YES (2009)

PROJECT NO.:	A1/03: THE MAASTRICHT INFLATION CRITERION AND THE CZECH REPUBLIC: RISKS AND POLICY OPTIONS
AUTHORS:	BÁRTA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB RPN 4/2005 Fulfilment of the Maastricht Inflation Criterion and the Czech Republic: Risks and Policy Options.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A2/03: THE PROCESS OF EXCHANGE RATE CONVERGENCE OF THE CZECH REPUBLIC TOWARDS THE EUROZONE: THE CASE OF ERM2 ACCESSION
AUTHORS:	KOMÁREK, MELECKÝ, HORVÁTH
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / CINCIBUCH /ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 8/2005: Exchange Rate Variability, Pressures and Optimum Currency Area Criteria: Lessons for the Central and Eastern European Countries. CNB WP 5/2005: The Behavioral Equilibrium Exchange Rate of the Czech Koruna.
CARD CLOSED:	YES (2009)

PROJECT NO.:	A3/03: INFLATION FORECAST TARGETING IN PERIODS WITHOUT A NEW FORECAST
AUTHORS:	FILÁČEK, KOTLÁN
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HRNČÍŘ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	A4/03: INFLATION TARGETING IN EMERGING ECONOMIES: WHAT CENTRAL BANKERS THINK THEY SEE
AUTHORS:	BULÍŘ, ŠMÍDKOVÁ (KOTLÁN, NAVRÁTIL)
STATUS:	PROJECT COMPLETED
COORDINATOR:	HRNČÍŘ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 14/2007: Inflation Targeting and Communication: Should the Public Read Inflation Reports or Tea Leaves?
CARD CLOSED:	YES (2011)

PROJECT NO.:	B1/03: KEY PROPERTIES OF THE TRANSMISSION MECHANISM OF CZECH MONETARY POLICY
AUTHORS:	ARNOŠTOVÁ, HURNÍK
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH /HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 4/2005: The Monetary Transmission Mechanism in the Czech Republic (Evidence from VAR Analysis).
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B2/03: WHAT IS THE ROLE OF BANKS IN THE CZECH MONETARY TRANSMISSION MECHANISM?
AUTHORS:	PRUTEANU
STATUS:	PROJECT COMPLETED
COORDINATOR:	BULÍŘ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 3/2004: The Role of Banks in the Czech Monetary Policy Transmission Mechanism.
CARD CLOSED:	YES (2009)

PROJECT NO.:	B3/03: A LARGER EUROPE – WHAT THE FUNDAMENTAL REAL EXCHANGE RATES TELL US
AUTHORS:	BULÍŘ, ŠMÍDKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 10/2004: Exchange Rates in the New Accession Countries: What Have We Learned from the Forerunners?
CARD CLOSED:	YES (2009)

PROJECT NO.:	B4/03: THE MONETARY POLICIES OF THE CNB AND ECB: ARE THEY SIMILAR ENOUGH TO HAVE JUST ONE?
AUTHORS:	FRANTA, SAXA, ŠMÍDKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 10/2007: Inflation Persistence in New EU Member States: Is It Different Than in the Euro Area Members?
CARD CLOSED:	YES (2011)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B5/03: THE CZECH REPUBLIC'S ACCESSION TO THE EU: THE FISCAL POLICY STRATAGEM
AUTHORS:	BEZDĚK, DYBCZAK, KREJDL, MARKOVÁ, RADKOVSKÝ, SCHNEIDER, SLAVÍK, SOUKUP
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / BEZDĚK / GALUŠČÁK
CNB PUBLICATION(S):	CNB RPN 1/2006: EU Budget Crisis – Blessing or Disguise. CNB WP 3/2006: Fiscal Sustainability – Definition, Indicators and Assessment of Czech Public Finance Sustainability. CNB WP 2/2006: Generational Accounts in the Czech Republic. Research Bulletin No. 2, Volume 5, Dec. 2007 Research Bulletin No.2, Volume 5, Dec. 2007.
CARD CLOSED:	YES (2009)

PROJECT NO.:	B6/03: FINANCIAL STABILITY ISSUES: AN OVERVIEW FROM THE CENTRAL BANK'S PERSPECTIVE
AUTHORS:	BABOUČEK, BULÍŘ, ČIHÁK, HEŘMÁNEK, HLÁDEK, HOLUB, KOMÁRKOVÁ, ŠMÍDKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB RPN 2/2005: Stress Testing the Czech Banking System: Where Are We? Where Are We Going? CNB RPN 3/2004 Čihák, M.: Designing Stress Tests for the Czech Banking System. CNB RPN 2/2004: Stress Testing: A Review of Key Concepts. CNB RPN 4/2004: External and Fiscal Sustainability of the Czech Economy: A Quick Look Through the IMF's Night-vision Goggles. CNB WP 1/2005: Effects of Macroeconomic Shocks to the Quality of the Aggregate Loan Portfolio. Čihák M.(2005): Stress Testing the Czech Banking System, CNB Economic Research Bulletin No. 2, Vol. 3, November 2005, pp. 2–5. Heřmánek, J., Čihák M. (2006): Summary of the Results of Stress Tests in Banks, thematic article in CNB Financial Stability Report 2005.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B7/03: SETTING AN INFLATION TARGET
AUTHORS:	SKOŘEPA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ŠMÍDKOVÁ / ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	C1/03: DEVELOPING A NEW GENERATION OF CORE MODEL FOR THE FORECASTING AND POLICY ANALYSIS SYSTEM OF THE CNB
AUTHORS:	BENEŠ, HLÉDIK, VÁVRA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 12/2005: An Economy in Transition and DSGE: What the Czech National Bank's New Projection Model Needs.
CARD CLOSED:	YES (2009)

PROJECT NO.:	C2/03: MONETARY POLICY RULES IN A MEDIUM-SCALE MODEL OF THE CZECH ECONOMY
AUTHORS:	STRÁSKÝ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB RPN 5/2005: Projection Model of the Czech National Bank.
CARD CLOSED:	YES (2009)

PROJECT NO.:	C3/03: SDGE MODELS OF CONSUMPTION AND PRODUCTION SUBSTITUTION
AUTHORS:	BENEŠ
STATUS:	PROJECT CANCELLED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C4/03: CREDIT RISK AND BANK LENDING IN THE CZECH REPUBLIC
AUTHORS:	KADLČÁKOVÁ, KEPLINGER
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 6/2004: Credit Risk and Bank Lending in the Czech Republic.
CARD CLOSED:	YES (2009)

PROJECT NO.:	C5/03: CZECH KORUNA EXCHANGE RISK MANAGEMENT IN THE PROCESS OF JOINING THE EUROZONE
AUTHORS:	DERVIZ, NOVOTNÝ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	C6/03: TESTING THE EXCHANGE RATE EQUATION OF THE MEDIUM-TERM CNB MODEL: IMPLIED DISTRIBUTION APPROACH
AUTHORS:	CINCIBUCH, VÁVRA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB IDP 1/2007: Testing for the Uncovered Interest Parity Using Distributions Implied by FX Options
CARD CLOSED:	YES (2009)

PROJECT NO.:	C7/03: EXTERNAL CREDIT ASSESSMENT INSTITUTIONS (ECAIS) AND ELIGIBILITY CRITERIA
AUTHORS:	SŮVOVÁ, BAUEROVÁ, ZEMAN, KOZELKOVÁ, LEIBIG
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB RPN 3/2005: Eligibility of External Credit Assessment Institutions.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT No.:	C8/03: THE APPLICATION OF STRUCTURED FEEDFORWARD NEURAL NETWORKS TO THE MODELLING OF THE DAILY SERIES OF CURRENCY IN CIRCULATION
AUTHORS:	HLAVÁČEK, KOBLAS, PEŘINA, ČADA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 11/2005: The Application of Structured Feedforward Neural Networks to the Modelling of Daily Series of Currency in Circulation.
CARD CLOSED:	YES (2009)

PROJECT No.:	D1/03: SUPPLY-SIDE PERFORMANCE AND STRUCTURE IN THE CZECH REPUBLIC
AUTHORS:	DYBCZAK, FLEK, HÁJKOVÁ, HURNÍK
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 4/2006: Supply-Side Performance and Structure in the Czech Republic 1995–2005. Hurník, J. (2005): Potential Output: What Can the Production Approach Tell Us? CNB Economic Research Bulletin, No. 1, Vol. 3, pp. 5–7.
CARD CLOSED:	YES (2009)

PROJECT No.:	D2/03: STRUCTURAL AND CYCLICAL UNEMPLOYMENT: WHAT CAN WE DERIVE FROM THE MATCHING FUNCTION?
AUTHORS:	GALUŠČÁK, MÜNICH
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 2/2005: Structural and Cyclical Unemployment: What Can We Derive from the Matching Function? Alignment Analyses 2005–2009 CNB Economic Research Bulletin, No. 1, Vol. 8, May 2010.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D3/03: EXTERNAL SHOCKS AND THE TRADE BALANCE IN THE TRANSITION ECONOMY JANUARY 2002 – DECEMBER 2003
AUTHORS:	KOMÁREK, MELECKÝ
STATUS:	PROJECT CANCELLED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	D4/03: DETERMINING FACTORS OF THE CZECH BALANCE OF TRADE: STRUCTURAL ISSUES IN TRADE AND GROWTH
AUTHORS:	BENÁČEK, PODPIERA, PROKOP
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 3/2005: Determining Factors of Czech Foreign Trade: A Cross-Section Time Series Perspective.
CARD CLOSED:	YES (2009)

PROJECT NO.:	D5/03: THE PRICE-SETTING BEHAVIOUR OF CZECH COMPANIES: WHY ARE PRICES STICKY?
AUTHORS:	ROTOVÁ ET AL.
STATUS:	PROJECT CANCELLED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	D6/03: HOUSEHOLD BEHAVIOUR UNDER ALTERNATIVE POLICY ACTIONS AND EXOGENOUS SHOCKS
AUTHORS:	PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 4/2004: Consumers, Consumer Prices and the Czech Business Cycle Identification. Podpiera, J. (2005): Measuring the Business Cycle through the Impulse Response of Consumer Prices, CNB Economic Research Bulletin, 1 (3), pp. 8–9.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D7/03: ANATOMY OF THE CZECH LABOUR MARKET: FROM OVER-EMPLOYMENT TO UNDER-EMPLOYMENT IN TEN YEARS?
AUTHORS:	FLEK ET AL.
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 7/2004: Anatomy of the Czech Labour Market: From Over-employment to Under-employment in Ten Years? Alignment Analyses 2004, 2005, 2007.
CARD CLOSED:	YES (2009)

PROJECT NO.:	A1/05: EVALUATION OF INFLATION TARGET FULFILMENT
AUTHORS:	SKOŘEPA, FILÁČEK / FILÁČEK
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 11/2007: Why and How to Assess Inflation Target Fulfilment
CARD CLOSED:	YES (2010)

PROJECT NO.:	A2/05: EXCHANGE RATE PEG VERSUS INFLATION TARGETING PRIOR TO EURO ADOPTION
AUTHORS:	ANTAL, NAVRÁTIL / ANTAL, BRÁZDIK
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 15/2007: The Effects of Anticipated Future Change in the Monetary Policy Regime.
CARD CLOSED:	YES (2010)

PROJECT NO.:	A3/05: THE FINANCIAL MARKETS' PERCEPTION OF EMU ENLARGEMENT
AUTHORS:	CINCIBUCH, HORNÍKOVÁ, VOJTEK / CINCIBUCH, HORNÍKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ŠMÍDKOVÁ / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 13/2007: Measuring the Financial Markets' Perception of EMU Enlargement: The Role of Ambiguity Aversion.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A4/05: AN UPGRADE OF POLICY RULE ESTIMATION METHODS APPLIED TO AN INTERNATIONAL SAMPLE OF CENTRAL BANKS
AUTHORS:	PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 2/2008: Policy Rate Decisions and Unbiased Parameter Estimation in Conventionally Estimated Monetary Policy Rules.
CARD CLOSED:	YES (2010)

PROJECT NO.:	A5/05: DO CENTRAL BANKERS PRODUCE SUPERIOR INFLATION FORECASTS?
AUTHORS:	BABETSKII, PODPIERA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	A6/05: WELFARE-BASED OPTIMAL MONETARY POLICY IN A SMALL OPEN ECONOMY WITH TWO DOMESTIC SECTORS.
AUTHORS:	RYCHALOVSKA, VLČEK / RYCHALOVSKA
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 16/2007: Welfare-Based Optimal Monetary Policy in a Two-Sector Small Open Economy. Rychalovska Y. (2008): Welfare-Based Monetary Policy in a Two-Sector Economy, Economic Research Bulletin No. 2
CARD CLOSED:	NO

PROJECT NO.:	B1/05: INFLATION TARGETING UNDER ERM2: FAIRY TALE OR FAIR POLICY?
AUTHORS:	BENEŠ, HLÉDIK, VÁVRA
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB IDP 3/2008: Exchange Rate Management and Inflation Targeting: Modeling the Exchange Rate in Reduced-Form New Keynesian Models.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B2/05: DEVELOPING A TWO-COUNTRY SDGE MODEL OF THE CZECH REPUBLIC AND THE EU
AUTHORS:	BENEŠ, HLÉDIK, VÁVRA
STATUS:	PROJECT CANCELLED
COORDINATOR:	HLÉDIK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	B3/05: A MONETARY ALTERNATIVE TO THE STOCHASTIC DYNAMIC GENERAL EQUILIBRIUM MODEL
AUTHORS:	HURNÍK, HORNÍKOVÁ, NAVRÁTIL / HURNÍK, KAMENÍK
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLÉDIK / CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB IDP 2/2008: A Monetary Alternative to the Stochastic Dynamic General Equilibrium Model.
CARD CLOSED:	YES (2009)

PROJECT NO.:	B4/05: A STUDY OF THE MONETARY POLICY TRANSMISSION MECHANISM IN A SMALL EUROZONE–CZECH REPUBLIC MODEL
AUTHORS:	FUKAČ
STATUS:	PROJECT CANCELLED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	B5/05: THE EQUILIBRIUM IN REAL EXCHANGE: WHAT CAN MARK-UPS TELL US?
AUTHORS:	RAKOVÁ, PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 10/2006: Degree of Competition and Export-Production Relative Prices when the Exchange Rate Changes: Evidence from a Panel of Czech Exporting Companies.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT No.:	C1/05: THE EFFICIENCY OF CZECH COMMERCIAL BANKS: EVIDENCE FROM A DECADE OF ECONOMIC TRANSITION
AUTHORS:	PODPIERA A., PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 6/2005: Deteriorating Cost Efficiency in Commercial Banks Signals an Increasing Risk of Failure. Podpiera A. and J. Podpiera (2006): Deteriorating Cost Efficiency in a Bank Signals the Risk of Failure, thematic article in FSR 2005, pp. 102–105 Podpiera A. (2005): Bank Failures and Inefficient Cost Management, CNB Economic Research Bulletin No. 2, Vol. 3, November 2005, pp.11–13
CARD CLOSED:	YES (2009)

PROJECT No.:	C2/05: CROSS-BORDER FINANCIAL RISK PROPAGATION AND REGULATION OF MULTINATIONAL FINANCIAL INTERMEDIARIES IN THE ENLARGED EUROPEAN UNION
AUTHORS:	DERVIZ, HLAVÁČEK, HOMOLA / DERVIZ, PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 9/2006: Cross-Border Lending Contagion in Multinational Banks. Lending Behaviour of Multinational Bank Affiliates, CNB Economic Research Bulletin No. 1, Vol. 5, August 2007.
CARD CLOSED:	YES (2011)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C3/05: SECTORAL BALANCE SHEETS AS A FACTOR OF FINANCIAL STABILITY
AUTHORS:	KALOUS, ČUTKOVÁ, NOVOTNÝ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB IDP 7/2009: Pohled na sektorové rozvahy (tzv. Balance Sheet Approach) jako nástroj analýzy finanční stability makroekonomických sektorů (The Balance Sheet Approach as a Tool for Financial Stability Analysis of the Macroeconomic Sectors).
CARD CLOSED:	YES (2010)

PROJECT NO.:	C4/05: MICRO-ANALYSIS OF THE EFFECTS OF FOREIGN DIRECT INVESTMENT ON NON-FINANCIAL CORPORATIONS IN THE CZECH REPUBLIC AND OTHER NEW EU MEMBER STATES
AUTHORS:	GERŠL, HLAVÁČEK, RIXTEL, WEZEL / GERŠL, HLAVÁČEK, RUBENE, ZUMER
STATUS:	PROJECT COMPLETED
COORDINATOR:	ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 8/2007: Foreign Direct Investment and Productivity Spillovers: Updated Evidence from Central and Eastern Europe. Geršl, A., Hlaváček, M. (2007): Foreign Direct Investment and the Czech Corporate Sector: Potential Risks to Financial Stability. Thematic article in CNB Financial Stability Report 2006, pp. 80–88.
CARD CLOSED:	YES (2009)

PROJECT NO.:	C5/05: SOURCES OF COMPANY FINANCE AND CREDIT CHANNEL EFFECTS IN THE MONETARY TRANSMISSION MECHANISM IN THE CZECH REPUBLIC
AUTHORS:	KOLLÁR, HAVEL, ZDENĚK / KOLLÁR, KOMÁREK, ZDENĚK
STATUS:	PROJECT COMPLETED
COORDINATOR:	ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB IDP 1/2008: Sources of Company Finance and Credit Channel Effects in the Monetary Transmission Mechanism in the Czech Republic.
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C6/05: BANKING COMPETITION, EXCESSIVE RISK-TAKING AND COST EFFICIENCY: A MICRO-DATA ANALYSIS OF THE CZECH BANKING INDUSTRY
AUTHORS:	PODPIERA A., WEIL, PODPIERA, SCHOBERT
STATUS:	PROJECT COMPLETED
COORDINATOR:	ČAPEK / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 6/2007: Market Power and Efficiency in the Czech Banking Sector. CNB WP 5/2007: Bad Luck or Bad Management? Emerging Banking Market Experience. Podpiera, A. (2008): Competition and Efficiency in the Czech Banking Sector. Thematic article in the CNB Financial Stability Report 2007, pp. 86–93. Bad Luck or Bad Management? Emerging Banking Market Experience. CNB Economic Research Bulletin No. 2, Vol. 7, November 2009.
CARD CLOSED:	YES (2010)

PROJECT NO.:	D1/05: FISCAL IMPACT OF LABOUR TAXATION IN THE CZECH REPUBLIC
AUTHORS:	SLAVÍK, BIČÁKOVÁ, SLAČÁLEK, SOJKA / SLAVÍK, BIČÁKOVÁ, SLAČÁLEK
STATUS:	PROJECT COMPLETED
COORDINATOR:	BEZDĚK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 7/2006: Fiscal Implications of Personal Tax Adjustments in the Czech Republic. Research Bulletin No. 2, Volume 5, Dec. 2007. Alignment Analyses 2008.
CARD CLOSED:	NO

PROJECT NO.:	D2/05: DISTRIBUTION OF MARGINAL AND AVERAGE EFFECTIVE TAX RATES
AUTHORS:	GALUŠČÁK, RUTAROVÁ, PAVEL / GALUŠČÁK, PAVEL, ŠTIKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	BEZDĚK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 9/2007: Unemployment and Inactivity Traps in the Czech Republic: Incentive Effects of Policies. Alignment Analyses 2006–2010
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D3/05: FISCAL POLICY MODELLING IN THE CZECH REPUBLIC
AUTHORS:	RADKOVSKÝ, RUTAROVÁ, SLAVÍK, SOJKA / RADKOVSKÝ, ŠTIKOVÁ, BABETSKII
STATUS:	PROJECT COMPLETED
COORDINATOR:	BEZDĚK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB IDP 4/2008: Kvantifikace účinků fiskální politiky v ČR pomocí modelu SVEC (Quantification of the fiscal policy impacts in the Czech Republic using SVEC model).
CARD CLOSED:	YES (2009)

PROJECT NO.:	E1/05: COLLECTIVE WAGE CONTRACTS: INSTITUTIONAL SETTING AND QUANTITATIVE EFFECTS
AUTHORS:	FLEK, JURAJDA
STATUS:	PROJECT CANCELLED
COORDINATOR:	FLEK / ŠMÍDKOVÁ / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	E2/05: AGGREGATE WAGE FLEXIBILITY AS A CORRECTION MECHANISM TO DEAL WITH ECONOMIC DISTURBANCES
AUTHORS:	BABETSKII
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 1/2006: Aggregate Wage Flexibility in Selected New EU Member States. Babetskii, I. (2005; 2006; 2007; 2008): The Degree of Adjustment of Real Wage Growth to the Unemployment Rate – The Phillips Curve. (Section 2.2.1) in: D. Hájková (ed.) Analyses of the Czech Republic's Current Economic Alignment with the Euro Area 2005; 2006; 2007; 2008. CNB, Prague; pp. 32–33, p. 68 (2005); pp. 44–45, p. 82 (2006); and p. 50 and p.91 (2007). The full text is available at: http://www.cnb.cz/en/monetary_policy/strategic_documents/ .
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	E3/05: SHORT-TERM FORECASTING OF GDP GROWTH BASED ON THE LEI APPROACH
AUTHORS:	BENDA, RŮŽIČKA
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB RPN 1/2007: Short-term Forecasting Methods Based on the LEI Approach: The Case of the Czech Republic.
CARD CLOSED:	YES (2009)

PROJECT NO.:	E4/05: THE EFFECTS OF FOREIGN INVESTMENT ON PRODUCTIVITY, TRADE AND MACROECONOMIC DYNAMICS
AUTHORS:	BRŮHA, PODPIERA, POLÁK / PODPIERA, POLÁK
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 3/2007: The Dynamics of Transition Economy Convergence in a Two-Country Model. Alignment Analyses 2007, 2008.
CARD CLOSED:	YES (2010)

PROJECT NO.:	E5/05: INFLATION PERSISTENCE IN THE CZECH REPUBLIC: DISAGGREGATED EVIDENCE
AUTHORS:	HORVÁTH, BABETSKII, CORICELLI
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 1/2007: Measuring and Explaining Inflation Persistence: Disaggregate Evidence on the Czech Republic. Alignment Analyses 2006–2008. CNB Research Bulletin No. 1(6), 2008.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	E6/05: TRANSMISSION OF EXCHANGE RATE SHOCKS INTO DOMESTIC INFLATION: THE CASE OF THE CZECH REPUBLIC
AUTHORS:	OXANA BABECKÁ KUCHARČUKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 12/2007: Transmission of Exchange Rate Shocks into Domestic Inflation: The Case of the Czech Republic.
CARD CLOSED:	YES(2011)

PROJECT NO.:	A1/07: DETERMINANTS OF EXCHANGE RATE COMOVEMENTS
AUTHORS:	BABETSKAIA-KUKHARCHUK
STATUS:	PROJECT CANCELLED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	A2/07: ADAPTIVE LEARNING OF MONETARY POLICY IN TWO-SECTOR ECONOMIES: STABILITY AND ESTIMATION
AUTHORS:	SLOBODYAN, RYCHALOVSKA, KAMENIK / SLOBODYAN, RYCHALOVSKA
STATUS:	WORK IN PROGRESS
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A3/07: MONETARY POLICY TRANSMISSION, DISAGGREGATED PRICES AND DATA REVISIONS: EVIDENCE FOR THE CZECH REPUBLIC
AUTHORS:	HORVÁTH, BORYS
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 4/2008: The Effects of Monetary Policy in the Czech Republic: An Empirical Study.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A4/07: TRANSFER PRICING AND ITS IMPLICATIONS FOR ECONOMIC DEVELOPMENT IN THE CZECH REPUBLIC
AUTHORS:	NOVOTNÝ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	A5/07: MONETARY POLICY AND EXCHANGE RATE DYNAMICS: THE EXCHANGE RATE AS A SHOCK ABSORBER
AUTHORS:	ANTAL, BRÁZDIK
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL/ HORVÁTH / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A6/07: HOW THE LOW INFLATION WAS WON
AUTHORS:	HURNÍK, BULÍŘ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	A7/07: INTEREST RATE PASS-THROUGH: EVIDENCE FROM CZECH BANKS
AUTHORS:	HORVÁTH, PODPIERA A.
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	WP 8/2009: Heterogeneity in Bank Pricing Policies: The Czech Evidence.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A8/07: THE BALASSA-SAMUELSON EFFECT REVISITED: DISAGGREGATED EVIDENCE FROM THE CZECH REPUBLIC
AUTHORS:	BABECKÝ, ÉGERT
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB IDP 5/2009: The Balassa-Samuelson effect in the Czech Republic: Is it Really Important and if not Why?
CARD CLOSED:	YES (2010)

PROJECT NO.:	B1/07: ASSESSMENT OF THE CNB'S NEAR-TERM FORECASTS AND NTF MODEL PORTFOLIO DEVELOPMENT
AUTHORS:	ANTAL, FUKAČ
STATUS:	PROJECT CANCELLED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	B2/07: THE ROLE OF INTRA-COMPANY TRADE IN GLOBAL IMBALANCES
AUTHORS:	PODPIERA, BRŮHA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 7/2008: The Origins of Global Imbalances.
CARD CLOSED:	NO

PROJECT NO.:	B3/07: EVALUATION OF INFLATION FORECASTS
AUTHORS:	BABECKÝ, PODPIERA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B4/07: NEAR-TERM FORECASTING IN A DATA-RICH ENVIRONMENT
AUTHORS:	CINCIBUCH, KAMENÍK, POKUTOVÁ, STAVREV
STATUS:	PROJECT CANCELLED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	B5/07: ANALYSIS OF THE LONG-RUN EFFECTS OF EURO ADOPTION FOR THE CZECH REPUBLIC
AUTHORS:	BÁRTA, BABECKÁ KUCHARČUKOVÁ, BRŮHA
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C1/07: FINANCIAL INTEGRATION OF STOCK MARKETS AMONG SELECTED NEW MEMBER STATES AND THE EURO AREA
AUTHORS:	KOMÁREK, BABECKÝ, KOMÁRKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 7/2007: Financial Integration of Stock Markets among New EU Member States and the Euro Area. Stock Market Integration among New EU Member States and the Euro Area, CNB Economic Research Bulletin No. 2, Vol. 7, November 2009.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C2/07: MACROECONOMIC CREDIT RISK MODELS
AUTHORS:	JAKUBÍK, SCHMIEDER, HLAVÁČEK
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	<p>CNB WP 9/2008: Stress testing credit risk: Is the Czech Republic different from Germany?</p> <p>Jakubík P. and J. Heřmánek (2007): Credit risk and stress testing of the banking sector in the Czech Republic, Thematic article in the CNB Financial Stability Report 2006, pp. 57–68.</p> <p>Heřmánek J., M. Hlaváček and P. Jakubík (2007): Credit Risk, Credit Growth Models and Stress Testing, CNB Economic Research Bulletin No. 1, Vol. 5, August 2007, p. 2–5.</p> <p>Jakubík P. and Schmieder C. (2009): Stress Testing Credit Risk: Is the Czech Republic Different from Germany? CNB Economic Research Bulletin No. 2, Vol. 7, November 2009.</p>
CARD CLOSED:	YES (2010)

PROJECT NO.:	C3/07: CREDIT RISK STRESS TESTING
AUTHORS:	FRANĚK, VOJTEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C4/07: A NEW MEASURE OF EXCESSIVE RISK-TAKING: AN APPLICATION TO THE CZECH BANKING INDUSTRY
AUTHORS:	PODPIERA, WEILL
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	<p>CNB WP 3/2009: Measuring Excessive Risk-Taking in Banking.</p> <p>Podpiera J. and L. Weill (2009): Measuring Excessive Risk-Taking in Banking, CNB Economic Research Bulletin No. 2, Vol. 8, December.</p>
CARD CLOSED:	YES (2011)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C5/07
AUTHORS:	DERVIZ, RAKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 9/2009: Funding Costs and Loan Pricing by Multinational Bank Affiliates.
CARD CLOSED:	NO: LENDING RATES, COST OF FUNDS AND PARENT INFLUENCE IN BANKS UNDER FOREIGN CONTROL

PROJECT NO.:	C6/07: CONFLICT OF INTERESTS ON THE CZECH CAPITAL MARKET: ANALYSIS OF INVESTMENT RECOMMENDATIONS
AUTHORS:	BABICKÝ, HANOUSEK, KOPŘIVA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	C7/07: RELATIONSHIP BANKING IN THE CZECH REPUBLIC: EVIDENCE FROM THE CREDIT REGISTER
AUTHORS:	JAKUBÍK, GERŠL
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 1/2010 Relationship Lending in the Czech Republic. Geršl A. and P. Jakubík (2009): Models of Bank Financing of Czech Corporations and Credit Risk; thematic article in FSR 2008/2009; p. 92-101.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C8/07: RESIDENTIAL PROPERTY PRICES AND THEIR IMPLICATIONS FOR FINANCIAL STABILITY
AUTHORS:	HLAVÁČEK, KOMÁREK, BERAN, ČÁPOVÁ, PROSTĚJOVSKÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 12/2009: Housing Price Bubbles and their Determinants in the Czech Republic and its Regions. Hlaváček, M., Prostějovská, Z. and Komárek, L. (2011): An analysis of progress with the sale of residential developments, thematic article in CNB's Financial stability report 2010/2011. FSR 2007, 2008/2009, 2009/2010. CNB Economic Research Bulletin, No. 1, Vol. 8, May 2010.
CARD CLOSED:	NO

PROJECT NO.:	D1/07: RETIREMENT INCENTIVES OF THE OLD-AGE PENSION SYSTEM: DO THEY HELP THE LABOUR MARKET?
AUTHORS:	BEZDĚK, KREJDL, ŠKORPÍK
STATUS:	PROJECT CANCELLED
COORDINATOR:	BEZDĚK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	D2/07: SIMULATING THE IMPACT OF AGEING ON THE CZECH ECONOMY
AUTHORS:	DYBCZAK, FUKAČ / DYBCZAK, BABECKÝ
STATUS:	PROJECT COMPLETED
COORDINATOR:	BEZDĚK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 1/2009: The Impact of Population Ageing on the Czech Economy.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D3/07: SURVEY ON WAGE AND PRICE FORMATION OF CZECH FIRMS
AUTHORS:	BABECKÝ, DYBCZAK, GALUŠČÁK
STATUS:	PROJECT COMPLETED
COORDINATOR:	FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 12/2008: Survey on Wage and Price Formation of Czech Firms. Alignment Analyses 2008, 2009. Financial Stability Report 2009/2010. CNB Economic Research Bulletin, No. 2, Vol. 8, November 2010, "Survey on Wage and Price Formation of Czech Firms".
CARD CLOSED:	NO

PROJECT NO.:	D4/07: WAGE INEQUALITY IN THE CZECH REPUBLIC: RISING DEMAND FOR SKILLS OR COMPOSITION EFFECTS?
AUTHORS:	DYBCZAK, GALUŠČÁK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	E1/07: THE MEASUREMENT OF CAPITAL SERVICES IN THE CZECH REPUBLIC
AUTHORS:	HÁJKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 11/2008: The Measurement of Capital Services in the Czech Republic.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT No.:	E2/07: THE IMPACT OF OIL PRICES ON DOMESTIC PRODUCTION, ALLOCATION OF RESOURCES AND THE PRICE LEVEL
AUTHORS:	DYBCZAK, FLEK, VOŇKA, VAN DER WINDT / DYBCZAK, VOŇKA, VAN DER WINDT
STATUS:	PROJECT COMPLETED
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 5/2008: The Effect of Oil Price Shocks on the Czech Economy. Alignment Analyses 2008.
CARD CLOSED:	YES (2011)

PROJECT No.:	E3/07: THE DEGREE OF COMPETITION IN THE RETAIL INDUSTRY AND ITS EFFECT ON INFLATION
AUTHORS:	RAKOVÁ, PODPIERA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 6/2008: The Price Effects of an Emerging Retail Market.
CARD CLOSED:	YES (2010)

PROJECT No.:	E4/07: UNEMPLOYMENT DYNAMICS IN THE CZECH REPUBLIC
AUTHORS:	FRANTA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 10/2008: Time Aggregation Bias in Discrete Time Models of Aggregate duration Data.
CARD CLOSED:	YES (2011)

PROJECT No.:	E5/07: DEMAND-SIDE ASPECTS OF CZECH FOREIGN TRADE
AUTHORS:	BABECKÝ, BABETSKAIA-KUKHARCHUK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	FLEK / FRAIT / GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A1/09: MONEY AND PRICES: POLICY PERSPECTIVES FOR SELECTED NEW EU MEMBERS
AUTHORS:	KOMÁREK, HORVÁTH, ROZSYPAL
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH / ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 5/2010: Does Money Help Predict Inflation? An Empirical Assessment for Central Europe.
CARD CLOSED:	NO

PROJECT NO.:	A2/09: DEMAND FOR CASH IN A CONVERGING ECONOMY
AUTHORS:	CIMBUREK, HLAVÁČEK, RADKOVSKÝ, MISÍKOVÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A3/09: MONETARY POLICY TRANSPARENCY AND PREDICTABILITY: INTERNATIONAL EVIDENCE FROM CENTRAL BANKS' VOTING RECORDS
AUTHORS:	HORVÁTH, ŠMÍDKOVÁ, ZÁPAL
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH/ GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 11/2010: Central Banks' Voting Records and Future Policy.
CARD CLOSED:	NO

PROJECT NO.:	A4/09: THE CNB'S FORECAST AS A COORDINATION DEVICE
AUTHORS:	FILÁČEK, SAXA
STATUS:	PROJECT COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 13/2010: Central Bank Forecasts as a Coordination Device.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A5/09: MONEY AND INFLATION VIEWED THROUGH THE P-STAR MODEL
AUTHORS:	ZAMAZALOVÁ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	A6/09: ADOPTING THE EURO IN THE CZECH REPUBLIC: WHAT CAN THE CZECH REPUBLIC LEARN FROM THE EXPERIENCE OF THE EURO AREA COUNTRIES?
AUTHORS:	HÁJKOVÁ, KRÁL
STATUS:	PROJECT CANCELLED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT NO.:	A7/09: MONETARY POLICY OF THE ECB AND ITS IMPLICIT INFLATION TARGET
AUTHORS:	HORVÁTH, FRANTA, ŠMÍDKOVÁ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	CINCIBUCH/ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	A8/09: MONETARY POLICY IN THE MEDIA
AUTHORS:	KRÁL, SAXA, BÖHM
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B1/09: A BAYESIAN APPROACH TO THE ESTIMATION OF A TWO-COUNTRY DSGE MODEL WITH HETEROGENEOUS MONETARY POLICY AND MULTIPLE DOMESTIC SECTORS
AUTHORS:	RYCHALOVSKA, ANTAL
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	B2/09: ASSESSMENT OF THE ACCURACY AND CONSISTENCY OF THE CONSENSUS FORECASTS: SEARCHING FOR POTENTIAL ALTERNATIVES
AUTHORS:	RAKOVÁ, NOVOTNÝ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	B3/09: A TWO-COUNTRY PROJECTION MODEL
AUTHORS:	PODPIERA, BRŮHA, SLOBODYAN
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	B4/09: FORECASTING BASED ON A VARIETY OF ECONOMETRIC METHODS
AUTHORS:	MATĚJŮ, RUSNÁK
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B5/09: MACRO-FINANCE MODELLING FOR THE CZECH ECONOMY
AUTHORS:	KOLLÁR, KLADÍVKO, ŠKOP
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	B6/09: FORECASTING CZECH GDP WITH DYNAMIC FACTOR MODELS
AUTHORS:	TÓTH, ARNOŠTOVÁ, HAVRLANT, RŮŽIČKA
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 12/2010: Short-Term Forecasting of Czech Quarterly GDP Using Monthly Indicators.
CARD CLOSED:	NO

PROJECT NO.:	C1/09: CREDIT GROWTH IN CENTRAL AND EASTERN EUROPE: DETERMINANTS, EQUILIBRIUM AND POLICY TOOLS FOR CENTRAL BANKS
AUTHORS:	GERŠL, SEIDLER, JAKUBÍK / GERŠL, SEIDLER
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C2/09: FINANCIAL INTEGRATION AND INTERNATIONAL TRANSMISSION OF SHOCKS: THE CASE OF THE NEW EU MEMBER STATES
AUTHORS:	KOMÁREK, BABECKÝ, KOMÁRKOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 9/2010: Financial Integration at Times of Financial Instability. Financial Integration at Times of Financial (In)Stability; thematic article in the CNB Financial Stability Report 2009/2010. Chapter 1.3.5 "Financial market integration" in the CNB Analyses of the Czech Republic's current economic alignment with the euro area 2009, and also in the 2010 edition.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C3/09: WHO BORROWS AND WHO MAY NOT REPAY: CHANGES IN THE DISTRIBUTION OF CREDIT AND CREDITWORTHINESS ACROSS HOUSEHOLDS IN THE CZECH REPUBLIC SINCE 2000
AUTHORS:	BIČÁKOVÁ, PRELCOVÁ, PAŠALIČOVÁ
STATUS:	PROJECT COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 10/2010: Who Borrows and Who May Not Repay?
CARD CLOSED:	NO

PROJECT NO.:	C4/09: MONETARY POLICY AND BANKS' BEHAVIOUR IN THE CZECH REPUBLIC
AUTHORS:	ALCALDE, ONGENA, JAKUBÍK, GERŠL, KOWALCZYK
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C5/09: MODELS AND STRESS TESTING OF PENSION FUNDS
AUTHORS:	HLAVÁČEK, HEŘMÁNEK, BABICKÝ
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C6/09: MODELS FOR STRESS-TESTING CZECH BANKS' LIQUIDITY RISK
AUTHORS:	KOMÁRKOVÁ, GERŠL, KOMÁREK
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D1/09: EFFECTS OF PRICE SHOCKS TO CONSUMER DEMAND. ESTIMATING THE QUAIDS DEMAND SYSTEM ON CZECH HOUSEHOLD BUDGET SURVEY DATA
AUTHORS:	DYBCZAK, TÓTH, VOŇKA
STATUS:	PROJECT COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 8/2010: Effects of Price Shocks to Consumer Demand. Estimating the QUAIDS Demand System on Czech Household Budget Survey Data.
CARD CLOSED:	NO

PROJECT NO.:	D2/09: CYCLICAL EFFECTS OF FISCAL POLICIES IN THE NEW EU MEMBER STATES
AUTHORS:	VALENTA, BABECKÝ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	D3/09: DRIVERS OF GROWTH: THE ROLE OF TOTAL FACTOR PRODUCTIVITY IN SECTORS
AUTHORS:	LÍZAL, GALUŠČÁK
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	D4/09: DOES PROFIT MATTER? EVIDENCE FROM THE WAGE SETTING OF CZECH FIRMS
AUTHORS:	GALUŠČÁK, PERTOLD
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D5/09: SOURCES OF REAL WAGE RIGIDITIES IN THE ENLARGED EU: A DISAGGREGATED APPROACH
AUTHORS:	BABECKÝ, DYBCZAK
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	D6/09: INVESTMENT SPENDING AND FINANCIAL CONSTRAINTS: IMPLICATIONS FOR MONETARY TRANSMISSION
AUTHORS:	KUBICOVÁ, ROZSYPAL, POSPÍŠIL
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2009)

PROJECT NO.:	A1/10: THE IMPACT OF MONETARY POLICY ON FINANCING OF CZECH FIRMS
AUTHORS:	HÁJKOVÁ, KUBICOVÁ, PRYVALAVA, ALIYEV
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A2/10: BAYESIAN FAN CHARTS FOR THE CZECH ECONOMY
AUTHORS:	FRANTA, HORVÁTH, ŠMÍDKOVÁ, BARUNÍK
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A3/10: HEDGING BEHAVIOUR OF CZECH EXPORTING FIRMS
AUTHORS:	SAXA, ROTTOVÁ, CINCIBUCH, ČADEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A4/10: DO MARKET EXPECTATIONS DIFFER FROM FINANCIAL ANALYSTS' EXPECTATIONS?
AUTHORS:	FILÁČEK, HOLINKA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	B1/10: A TWO-COUNTRY DSGE MODEL
AUTHORS:	ANDRLE, BRŮHA
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	B2/10: DEVELOPING A SMALL OPEN DSGE MODEL WITH A FINANCIAL SECTOR
AUTHORS:	POLANSKÝ, TONNER, VAŠÍČEK, RYŠÁNEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	B3/10: MACRO-FINANCIAL MODEL FOR SHORT-TERM FORECASTING
AUTHORS:	HORVÁTH, HAVRÁNEK, MATĚJŮ
STATUS:	PROJECT COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 6/2010: Do Financial Variables Help Predict Macroeconomic Environment?
CARD CLOSED:	NO

PROJECT NO.:	B4/10: COMMODITY PRICES: FORECASTING AND ASSESSMENT
AUTHORS:	BRŮHA, PÍŠA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	C1/10: DYNAMIC STRESS TESTING OF THE CZECH BANKING SYSTEM
AUTHORS:	GERŠL, JAKUBÍK, HEŘMÁNEK, KOMÁRKOVÁ, SEIDLER / GERŠL, JAKUBÍK, KOMÁRKOVÁ, KONEČNÝ, SEIDLER
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	Geršl A. and Seidler J. (2010) “Stress Test Verification as Part of an Advanced Stress-Testing Framework”, thematic article in the CNB FSR 2009/2010. Geršl A. and Jakubík P. (2010) “Procyclicality of the Financial System and Simulation of the Feedback Effect”, thematic article in the CNB FSR 2009/2010.
CARD CLOSED:	NO

PROJECT NO.:	C2/10: SURVEY OF RESEARCH ON MODELING THE FINANCIAL SECTOR
AUTHORS:	ANTAL, FRAIT, VÁVRA, RYCHALOVSKÁ / BRÁZDIK, HLAVÁČEK, MARŠÁL
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT No.:	C3/10: FINANCIAL CRISIS AND INTEREST RATE SPREADS
AUTHORS:	HLAVÁČEK, HORVÁTH, HAINZ
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	C4/10: MACROECONOMIC ENVIRONMENT AND CREDIT LOSS MODELING
AUTHORS:	JAKUBÍK, SEIDLER, BELYAEV, BELYAEVA / SEIDLER, KONEČNÝ, BELYAEV, BELYAEVA
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	C5/10: MACRO AND MICRO- PRUDENTIAL APPROACH TO PRO-CYCLICALITY OF HOUSEHOLD LOANS - THE CASE OF THE CZECH REPUBLIC
AUTHORS:	BABOUČEK, BABICKÝ, SEMERÁK, SEDLÁŘ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT No.:	D1/10: FIRM-LEVEL LABOUR DEMAND AND LABOUR COSTS: ADJUSTMENT IN GOOD TIMES AND DURING THE CRISIS
AUTHORS:	GALUŠČÁK, BABECKÝ, LÍZAL
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	D2/10: A TOOL FOR ASSESSING THE IMPACT OF FISCAL MEASURES ON THE ECONOMY
AUTHORS:	BABECKÝ, AMBRIŠKO, VALENTA
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	D3/10: THE ROLE OF FISCAL POLICY IN THE AFTERMATH OF THE CRISIS
AUTHORS:	SCHNEIDER, KOPRNICKÁ, GLAZAR
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	A1/11: MONETARY POLICY RULES AND FINANCIAL STRESS: DOES FINANCIAL INSTABILITY MATTER FOR MONETARY POLICY?
AUTHORS:	HORVÁTH, BAXA, VAŠÍČEK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HLAVÁČEK / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT NO.:	A2/11: EVALUATING THE CHANGES OF MONETARY TRANSMISSION MECHANISM IN THE CZECH REPUBLIC
AUTHORS:	FRANTA, RUSNÁK, HORVÁTH
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	A3/11: EXPLAINING THE EVOLUTION OF MONEY MARKET SPREAD IN THE CZECH REPUBLIC
AUTHORS:	GERŠL, LEŠANOVSKÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A4/11: THE INFLUENCE OF FINANCIAL SOUNDNESS ON THE STRENGTH AND SPEED OF MONETARY TRANSMISSION
AUTHORS:	HAVRÁNEK, HORVÁTH, MATĚJŮ, RUSNÁK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT NO.:	A5/11: DETERMINANTS OF LEVEL AND STRUCTURE OF THE FOREIGN EXCHANGE RESERVES
AUTHORS:	KOMÁREK, FRAIT, HLAVÁČEK, HOUFEK / KOMÁREK, FRAIT, HLAVÁČEK, BENECKÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	A6/11: COORDINATION EFFECTS OF CENTRAL BANK FORECASTS
AUTHORS:	FILÁČEK, SAXA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

CNB Research Projects in 2001 - 2011

PROJECT No.:	A7/11: AUGMENTED MONETARY POLICY RULE: THE CASE OF THE CZECH ECONOMY
AUTHORS:	MOTL, KOMÁREK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT No.:	B1/11: DEVELOPING THE CZECH NATIONAL BANK'S INTEGRATED MONETARY AND MACRO-PRUDENTIAL POLICY FRAMEWORK
AUTHORS:	FRANTA, BENEŠ, HLAVÁČEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	B2/11: INCORPORATING JUDGMENT INTO DSGE MODEL BASED FORECASTS
AUTHORS:	TONNER, HLÉDIK, POLANSKÝ, BRŮHA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT No.:	B3/11: MACROPRUDENTIAL POLICIES IN SMALL OPEN ECONOMIES: SPECIFICS, EFFECTIVENESS, LIMITS
AUTHORS:	DERVIZ, SEIDLER
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT No.:	B4/11: MODELLING OF THE CURRENT ACCOUNT
AUTHORS:	BABECKÁ, KOMÁREK, MOTL, PROKOP
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT No.:	B5/11: DSGE MODEL WITH HOUSING MARKET
AUTHORS:	ZDENĚK, MOLNÁR, HLOUŠEK, TONNER
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	B6/11: LEADING ECONOMIC INDICATORS AS A TOOL FOR EXTERNAL ECONOMIC ACTIVITY FORECASTING
AUTHORS:	NOVOTNÝ, KOCOUREK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT No.:	B7/11: CHANGES IN INFLATION DYNAMICS IN NEW EU MEMBER STATES
AUTHORS:	VAŠÍČEK, BAXA, PLAŠIL
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT No.:	C1/11: STRESS TESTING THE HOUSEHOLD SECTOR USING MICRO DATA
AUTHORS:	JAKUBÍK, GALUŠČÁK
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	C2/11: MODELS FOR STRESS TESTING IN THE INSURANCE SECTOR
AUTHORS:	KOMÁRKOVÁ, GRONYCHOVÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	C3/11: EARLY WARNING INDICATORS OF SYSTEMIC STRESS: EARLY EVIDENCE FROM THE EU-27
AUTHORS:	BABECKÝ, HAVRÁNEK, ŠMÍDKOVÁ / BABECKÝ, HAVRÁNEK, MATĚJŮ, RUSNÁK, ŠMÍDKOVÁ, VAŠÍČEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	C4/11: IDENTIFICATION AND INTERCONNECTIONS OF ASSET PRICE BUBBLES ON FINANCIAL MARKET
AUTHORS:	KOMÁREK, HLAVÁČEK, KADLČÁKOVÁ, KOMÁRKOVÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	C5/11: MACROPRUDENTIAL POLICY AND ITS INSTRUMENTS IN A SMALL EU ECONOMY
AUTHORS:	FRAIT, KOMÁRKOVÁ, SŮVOVÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C6/11: CONTAGION RISK IN THE CZECH FINANCIAL SYSTEM: NETWORK ANALYSIS AND MACROPRUDENTIAL INSTRUMENTS
AUTHORS:	KUBICOVÁ, GERŠL, KOMÁRKOVÁ, ALENTORN
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	C7/11: PROFITABILITY, CREDIT SUPPLY AND ASSET QUALITY OF CZECH BANKS: A PRUDENTIAL FAVAR ANALYSIS
AUTHORS:	BABOUČEK, SEDLÁŘ, BABICKÝ
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT NO.:	C8/11: UNDERSTANDING LIQUIDITY IN A SMALL OPEN ECONOMY
AUTHORS:	ZDENĚK. MOLNÁR, HLAVÁČEK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	HORVÁTH / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

CNB Research Projects in 2001 - 2011

PROJECT No.:	D1/11: IDENTIFYING FISCAL POLICY SHOCKS IN CEE COUNTRIES
AUTHORS:	FRANTA
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	D2/11: DETERMINANTS OF BIDDERS' BEHAVIOUR IN AUCTIONS FOR STATE DEBT
AUTHORS:	BŘESKÝ, GALUŠČÁK, KMENTA
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	D3/11: SEASONAL ADJUSTMENT IN MACROECONOMIC MODELLING
AUTHORS:	HLÉDIK, POLANSKÝ, TONNER, BRŮHA
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

PROJECT No.:	D4/11: A CONVERGENCE-AUGMENTED OCA INDEX: A FRAMEWORK FOR MONETARY POLICY DISCUSSION
AUTHORS:	SKOŘEPA, KOMÁREK
STATUS:	PROJECT NOT APPROVED BY BANK BOARD
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2011)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 1: MONETARY POLICY AND THE TERM SPREAD IN A MACRO MODEL OF A SMALL OPEN ECONOMY
AUTHORS:	KOTLÁN
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 1/2002: Monetary Policy and the Term Spread in a Macro Model of a Small Open Economy.
CARD CLOSED:	YES (2009)

PROJECT NO.:	OFF-PROJECT 2: SOME EXCHANGE RATES ARE MORE STABLE THAN OTHERS: SHORT-RUN EVIDENCE FROM TRANSITION COUNTRIES
AUTHORS:	BULÍŘ
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 5/2003: Some Exchange Rates are More Stable than Others: Short-Run Evidence from Transition Countries.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 3: FOREIGN EXCHANGE INTERVENTIONS UNDER INFLATION TARGETING: THE CZECH EXPERIENCE
AUTHORS:	HOLUB
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB RPN 1/2004: Foreign Exchange Interventions Under Inflation Targeting: The Czech Experience.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 4: EU ENLARGEMENT AND ENDOGENEITY OF SOME OCA CRITERIA: EVIDENCE FROM THE CEECS
AUTHORS:	BABETSKII
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 2/2004: EU Enlargement and Endogeneity of some OCA Criteria: Evidence from the CEECs.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 5: THE CNB'S POLICY DECISIONS – ARE THEY PRICED IN BY THE MARKETS?
AUTHORS:	NAVRÁTIL, KOTLÁN
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB RPN 1/2005: The CNB's Policy Decisions – Are They Priced in by the Markets?
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 6: PLANT-LEVEL NONCONVEXITIES AND THE MONETARY TRANSMISSION MECHANISM
AUTHORS:	ŠUSTEK
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 9/2005: Plant-Level Nonconvexities and the Monetary Transmission Mechanism.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 7: SOLVING SDGE MODELS: A NEW ALGORITHM FOR THE SYLVESTER EQUATION
AUTHORS:	KAMENÍK
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 10/2005: Solving SDGE Models: A New Algorithm for the Sylvester Equation.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 8: FOREIGN EXCHANGE INTERVENTIONS AND INTEREST RATE POLICY IN THE CZECH REPUBLIC: HAND IN GLOVE?
AUTHORS:	ĚGERT, KOMÁREK
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 7/2005: Foreign Exchange Interventions and Interest Rate Policy in the Czech Republic: Hand in Glove?
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 9: NEW KEYNESIAN MODEL DYNAMICS UNDER HETEROGENEOUS EXPECTATIONS AND ADAPTIVE LEARNING
AUTHORS:	FUKAČ
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 5/2006: New Keynesian Model Dynamics under Heterogeneous Expectations and Adaptive Learning.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 10: THE MAASTRICHT INFLATION CRITERION: “SAINTS” AND “SINNERS”
AUTHORS:	BULÍŘ, HURNÍK
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 8/2006: The Maastricht Inflation Criterion: “Saints” and “Sinners”.
CARD CLOSED:	YES (2011).

PROJECT NO.:	OFF-PROJECT 11: ISSUES IN ADOPTING DSGE MODELS FOR USE IN THE POLICY PROCESS
AUTHORS:	FUKAČ, PAGAN
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 6/2006: Issues in Adopting DSGE Models for Use in the Policy Process.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 12: DOES REFORM WORK? AN ECONOMETRIC EXAMINATION OF THE REFORM-GROWTH PUZZLE
AUTHORS:	BABETSKII, CAMPOS
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 2/2007: Does Reform Work? An Econometric Examination of the Reform-Growth Puzzle.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 13: MEASURES OF POTENTIAL OUTPUT FROM AN ESTIMATED DSGE MODEL OF THE UNITED STATES
AUTHORS:	JUILLARD, KAMENÍK, KUMHOF, LAXTON
STATUS:	COMPLETED
COORDINATOR:	CINCIBUCH / HORVÁTH / FRANTA
CNB PUBLICATION(S):	CNB WP 11/2006: Measures of Potential Output from an Estimated DSGE Model of the United States.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 14: CENTRAL BANK LOSSES AND ECONOMIC CONVERGENCE
AUTHORS:	CINCIBUCH, HOLUB, HURNÍK
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 3/2008: Central Bank Losses and Economic Convergence. CNB Economic Research Bulletin, No. 1, Vol. 8, May 2010.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 15: DETERMINANTS OF HOUSE PRICES IN CENTRAL AND EASTERN EUROPE
AUTHORS:	ĚGERT, MIHALJEK
STATUS:	COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 1/2008: Determinants of House Prices in Central and Eastern Europe.
CARD CLOSED:	YES (2009)

PROJECT NO.:	OFF-PROJECT 16: THE TIME-VARYING POLICY NEUTRAL RATE IN REAL TIME: A PREDICTOR FOR FUTURE INFLATION?
AUTHORS:	HORVÁTH
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 4/2007: The Time-Varying Policy Neutral Rate in Real Time: A Predictor for Future Inflation?
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 17: TAYLOR RULES AND FS INSTABILITY
AUTHORS:	BULÍŘ, ČIHÁK
STATUS:	COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 8/2008: Bauducco S., Bulíř A., Čihák M.: "Monetary policy rules with financial instability". Monetary Policy Rules with Financial Instability, CNB Economic Research Bulletin No. 2, Vol. 7, November 2009.
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 18: PUTTING IN USE THE NEW STRUCTURAL MODEL OF THE CZECH NATIONAL BANK
AUTHORS:	ANDRLE, HLÉDIK. KAMENIK, VLČEK
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 2/2009: Implementing the New Structural Model of the CNB.
CARD CLOSED:	YES (2011)

PROJECT NO.:	OFF-PROJECT 19: CHANGES IN THE CZECH WAGE STRUCTURE: DOES IMMIGRATION MATTER?
AUTHORS:	DYBCZAK, GALUŠČÁK
STATUS:	COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 11/2009: Changes in the Czech Wage Structure: Does Immigration Matter?
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 20: IMPACT OF EARLY RETIREMENT INCENTIVES ON LABOUR MARKET PARTICIPATION: EVIDENCE FROM THE PARAMETRIC CHANGE IN THE CZECH REPUBLIC
AUTHORS:	KOCOUREK, PERTOLD
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 7/2009: The Impact of Early Retirement Incentives on Labor Market Participation: Evidence from a Parametric Change in the Czech Republic.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 21: INFLATION REPORTS: INSIGHTS OR GIBBERISH?
AUTHORS:	BULÍŘ, HURNÍK, ŠMÍDKOVÁ
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 22: A GRAVITY APPROACH TO MODELLING INTERNATIONAL TRADE IN SOUTH-EASTERN EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES: THE ROLE OF GEOGRAPHY, POLICY AND INSTITUTIONS
AUTHORS:	OXANA BABECKÁ-KUCHARČUKOVÁ, JAN BABECKÝ, MARTIN RAISER
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 4/2010: A Gravity Approach to Modelling International Trade in South-Eastern Europe and the Commonwealth of Independent States: The Role of Geography, Policy and Institutions.
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 23: REFORM REDUX: MEASUREMENT, DETERMINANTS AND REVERSALS
AUTHORS:	HORVÁTH, CAMPOS
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 6/2009: Reform Redux: Measurement, Determinants and Reversals.
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 24: THE DETERMINATION OF WAGES OF NEWLY HIRED EMPLOYEES: SURVEY EVIDENCE ON INTERNAL VS. EXTERNAL FACTORS
AUTHORS:	GALUŠČÁK ET AL
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 5/2009, The Determination of Wages of Newly Hired Employees: Survey Evidence on Internal versus External Factors. CNB Economic Research Bulletin, No. 2, Vol. 8, November 2010, "The Determination of Wages of Newly Hired Employees: Survey Evidence on Internal versus External Factors"
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 25: DOWNWARD NOMINAL AND REAL WAGE RIGIDITY: SURVEY EVIDENCE FROM EUROPEAN FIRMS
AUTHORS:	BABECKÝ ET AL
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 4/2009: Downward Nominal and Real Wage Rigidity: Survey Evidence from European Firms CNB Economic Research Bulletin, No. 2, Vol. 8, November 2010. "Downward Nominal and Real Wage Rigidities".
CARD CLOSED:	YES (2011)

PROJECT NO.:	OFF-PROJECT 26: WAGE COST AND ALTERNATIVE MARGINS OF ADJUSTMENT: SURVEY EVIDENCE FORM EUROPEAN FIRMS
AUTHORS:	BABECKÝ ET AL
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 7/2010: The Margins of Labour Cost Adjustment: Survey Evidence from European Firms.
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 27: MONETARY POLICY STRATEGIES BEFORE EURO ADOPTION: THE ART OF CHASING MANY RABBITS
AUTHORS:	ANTAL, FILÁČEK, FRAIT, HORVÁTH, KOTLÁN, SKOŘEPA
STATUS:	PROJECT NOT ACCEPTED FOR PUBLICATION
COORDINATOR:	CINCIBUCH / HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	YES (2010)

PROJECT NO.:	OFF-PROJECT 28: PERCEPTION IS ALWAYS RIGHT: CNB'S MONETARY POLICY IN THE MEDIA
AUTHORS:	BÖHM, KRÁL, SAXA
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 10/2009, Perception is always Right: CNB's Monetary Policy in the Media. CNB Economic Research Bulletin Vol. 9, No. 1, April 2011: The Czech National Bank's Monetary Policy in the Media.
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 29: MERTONS APPROACH FOR ESTIMATING LOSS GIVEN DEFAULT
AUTHORS:	SEIDLER, JAKUBÍK
STATUS:	COMPLETED
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	CNB WP 13/2009: Loss Given Default: Application to the Czech Republic Jakubík, P., Seidler, J. (2009): Estimating Expected Loss Given Default, thematic article in the FSR 2008/2009 (pp. 102- 109).
CARD CLOSED:	YES (2010)

CNB Research Projects in 2001 - 2011

PROJECT NO.:	OFF-PROJECT 30: HOW DOES MONETARY POLICY CHANGE? EVIDENCE ON INFLATION TARGETING COUNTRIES
AUTHORS:	BAXA, HORVÁTH, VAŠÍČEK
STATUS:	COMPLETED
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	CNB WP 2/2010: How Does Monetary Policy Change? Evidence on Inflation Targeting Countries. CNB Economic Research Bulletin Vol. 9, No. 1, April 2011: How Does Monetary Policy Change?
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 31: FUTURE REGIME CHANGE: TRANSITION TOWARDS NOMINAL EXCHANGE RATE STABILITY
AUTHORS:	BRÁZDIK, ANTAL
STATUS:	WORK IN PROGRESS
COORDINATOR:	HORVÁTH / FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 32: HOW ARE INFLATION TARGETS SET?
AUTHORS:	HORVÁTH, MATĚJŮ
STATUS:	WORK IN PROGRESS
COORDINATOR:	ANTAL / BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT NO.:	OFF-PROJECT 33: REAL IMPLICATIONS OF BURSTING ASSET PRICE BUBBLES IN ECONOMIES WITH BANK CREDIT
AUTHORS:	DERVIZ
STATUS:	WORK IN PROGRESS
COORDINATOR:	HLAVÁČEK / VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

CNB Research Projects in 2001 - 2011

PROJECT No.:	OFF-PROJECT 34: ASSESSMENT OF CONSENSUS FORECASTS ACCURACY AND ITS APPLICATION IN THE CNB'S PREDICTION PROCESS
AUTHORS:	NOVOTNÝ, RAKOVÁ
STATUS:	COMPLETED
COORDINATOR:	FRANTA
CNB PUBLICATION(S):	CNB WP 14/2010: Assessment of consensus forecasts accuracy: The Czech National Bank Perspective. Inflation Report 2010/II – BOX.
CARD CLOSED:	YES (2011)

PROJECT No.:	OFF-PROJECT 35: WHICH FOREIGNERS ARE WORTH WOOING? A META-ANALYSIS OF VERTICAL SPILLOVERS FROM FDI
AUTHORS:	HAVRÁNEK, IRŠOVÁ
STATUS:	COMPLETED
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	CNB WP 3/2010: Which Foreigners Are Worth Wooing? A Meta-Analysis of Vertical Spillovers from FDI.
CARD CLOSED:	NO

PROJECT No.:	OFF-PROJECT 36: HOUSEHOLD RESPONSE TO THE ECONOMIC CRISIS
AUTHORS:	JAKUBÍK
STATUS:	WORK IN PROGRESS
COORDINATOR:	VAŠÍČEK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	OFF-PROJECT 37: SUSTAINABLE REAL EXCHANGE RATES IN THE NEW EU MEMBER STATES: WHAT DID THE GREAT RECESSION CHANGE?
AUTHORS:	BABECKÝ, ŠMÍDKOVÁ, BULÍŘ
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO

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PROJECT No.:	OFF-PROJECT 38: HOW TO SOLVE PRICE PUZZLE? A META-ANALYSIS
AUTHORS:	HORVÁTH, HAVRÁNEK, RUSNÁK
STATUS:	WORK IN PROGRESS
COORDINATOR:	BABECKÝ
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	OFF-PROJECT 39: MONETARY POLICY RULES AND FINANCIAL STRESS: DOES FINANCIAL INSTABILITY MATTER FOR MONETARY POLICY?
AUTHORS:	BAXA, HORVÁTH, VAŠÍČEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	FRANTA
CNB PUBLICATION(S):	
CARD CLOSED:	NO

PROJECT No.:	OFF-PROJECT 40: IS MONETARY POLICY IN NEW MEMBER STATES ASYMMETRIC?
AUTHORS:	VAŠÍČEK
STATUS:	WORK IN PROGRESS
COORDINATOR:	GALUŠČÁK
CNB PUBLICATION(S):	
CARD CLOSED:	NO