

The IER Seminar in Empirical Economics

We would like to invite you all for the 20th IER seminar series in empirical economics that will be held at the *library of the Institute of Economics at Šancová 56, Bratislava on January 16th, 2014 at 13:30*. The speaker will be

doc. Ing. Saleh Mothana Obadi, PhD.

(Institute of Economic Research, SAS, Bratislava)

on

**Relationship between crude oil and food prices:
Causality and cointegration**

Short abstract is attached to the document.

We are very much looking forward to see you all at the seminar.

Kind regards

Marek Radvanský and Menbere Workie Tiruneh

Abstract

In the last couple of years food prices have registered significant and more and less sustainable gains. Professional debate therefore has risen about this development and many of researchers seeing that food prices were majorly driven by crude oil prices as an input of production of the agriculture commodities. Others are seeing that food prices were driven by the rising demand of food commodities. The aim of this paper is to examine the long run relationship between crude oil and food prices and test whether exist causality between them. Using the Granger causality and VECM, the results of investigation suggest that there is a long run relationship between crude oil prices and prices of examined food commodities.

The IER Seminar in Empirical Economics

The Institute of Economic Research of the Slovak Academy of Sciences (IER SAS) is intending to launch a regular monthly seminar in empirical economics to be held at the beginning of each month starting from June 2010. Despite the fact that IER is the largest research institute in Slovakia in the field of Economics, regular seminars with emphasis on methodological issues have been missing for years. Therefore, we believe this is time to reconfigure the status quo and follow the global trend.

Objective

The seminar should accomplish a number of significant issues. First, it will serve as a bridge between IER and other Slovak and international research institutions in terms of creating networks. Second, it serves as a forum to disseminate both theoretical models and empirical strategies so that IER employees can learn from a wide-range of issues and personalities.

Topics

All the papers to be presented should be economic modeling, econometrics or other forms of empirical research and should be supplemented with policy implications. A wide range of topics can be presented, which should include the following:

- Labor market,
- Economic development
- Economic growth
- International trade
- Monetary Economics
- Public Finance / Economics
- International Finance
- Globalization
- Energy and Environment
- Operations research
- Developing Countries
- Microeconomic issues
- Optimization Methods
- Regional economics

Language

The language of the seminar will be **English**. This should help to increase IER employees to improve their language command and skills of presentation in the most dominant research and business language in the world, i.e. English.

Organizational issues

The seminar will be co-chaired by Marek Radvanský and Menbere Workie.

Potential speakers should send their topics and abstracts to the chairs at least three weeks earlier than the date of the seminar and their PPT presentations at least two days prior to the date of the presentation. The abstracts will be uploaded on the IER website and disseminated to a wider public via e-mail. With the permission of the author, selected and modified papers from the presentations maybe recommended for publication in the Journal of Economics of IER. However, this should be more of an exception than a rule.