

World's Top Policy Researchers, Academics Gather at JPMCC to Discuss Commodities Research Trends

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(Yicai Global) Aug. 10 – Top policy researchers from the US Federal Reserve and other central banks as well as scholars from more than a dozen world-class academic institutions will address new directions in commodities research at the J.P. Morgan Center for Commodities' (JPMCC) annual symposium next week.

Representatives from major policy institutions such as the US Fed, the International Monetary Fund and Bank of Canada, not to mention top academics from Cambridge, Tsinghua, Yale and other leading universities will attend the two-day symposium to be held at the University of Colorado Denver Business School in hybrid format, combining both virtual and real-life presentations, from Aug. 15 to Aug. 16.

“Credit Risk and Mild Explosivity of Credit Default Swaps in the Corporate Energy Sector” and “The Serial Dependence of Commodity Futures Returns: A Machine Learning Approach” are just some of the subjects that will be covered in a session hosted on the first day by JPMCC research director and J.P. Morgan Endowed Chair Yang Jian.

In an increasingly complex economy and market, policymakers must analyze the latest economic data for any shifts to the existing economic outlook before making appropriate decisions, Yang, who was a visiting fellow at the People’s Bank of China in 2016, told Chinese media.

Data from various financial markets, if properly processed and studied, can provide very useful forward-looking information, Yang said. Research shows that, whether in China, Europe or the US, the use of higher-frequency data is important for the timely identification of systemic financial risks, and this requires the full attention of financial regulatory authorities, he added.

Discussions will also focus on heightened worldwide inflation which is causing widespread concern in the market. The gap between supply and demand has widened, and global energy, food and other commodity prices have soared since the outbreak of the Russia-Ukraine conflict earlier this year. The US Consumer Price Index, a gauge of consumer inflation, surged 9.1 percent in June from a year earlier, the highest in 40 years, according to the latest data.

Now in its tenth year, JPMCC is known a center known for its innovative research in the commodities space. Recent studies have explored topics such as the rapidly growing commodity futures market in China, including INE crude oil futures. The center's research has been featured by Reuters, Financial Times, Bloomberg and dozens of other international media outlets.

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