

The Research Centre of the Faculty of Economics
cordially invites you to a research seminar
on Wednesday, **4th March 2015** at **12 a.m.** in room **P-109** at the
Faculty of Economics, University of Ljubljana

Author: **Srečko Zimic, European University Institute, Florence,
Italy**

will present the article:

**"Spillovers during Euro Area Sovereign Debt Crisis: a Network
Analysis with Absolute Magnitude Restrictions"**

“We study connectedness in European and US sovereign debt markets and find it declined steadily between 2009 and 2012, indicating increased financial fragmentation. Shocks to the Greek bond market in 2010 explain 20-30% of the variance of sovereign yields in stressed countries, while in 2011-2012 Italy (not Spain) was a key source of systemic risk. A new method that allows us to identify orthogonal country specific shocks in a panel of countries and employs restrictions on the relative size of the contemporaneous impact effect is used to derive the conclusions.”

You can register for the free seminar by phone (01) 58-92-490, or via e-mail:
research.seminars@ef.uni-lj.si by Tuesday, 3th March 2015.

We look forward to seeing you!