

Friday September 26

12:00-1:15 **Lunch and Registration**

1:15-1:30 **Opening Remarks**

1:30-3:00 **Session 1: Theory**

Discriminating between fractional integration and spurious long memory

Niels **Haldrup** (Aarhus University)

Co-author: Robinson Kruse (Leibniz Universität Hannover, CREATES)

Time-Varying Parameter Models – Achieving Shrinkage and Variable Selection

Sylvia **Fruhworth-Schnatter** (Vienna University of Economics and Business)

On the Coverage Bound Problem of Empirical Likelihood Methods for Time Series

Xianyang **Zhang** (University of Missouri-Columbia)

Co-author: Xiaofeng Shao

3:00-3:30 **Break**

3:30-5:00 **Session 2: Factors**

A spectral EM algorithm for dynamic factor models

Gabriele **Fiorentini** (University of Firenze)

Fractionally Integrated Panel Data Systems

Yunus Emre **Ergemen** (Universidad Carlos III de Madrid)

High Frequency Economic Data and Weekly Economic Index

Jim **Stock** (Council of Economic Advisors and Harvard University)

5:00-6:30 **1st Poster session and Cocktails**

A Forecast Rationality Test that Allows for Loss Function Asymmetries

Andrea **Naghi** (University of Warwick)

Exact Inference in DSGE Models

Abeer **Reza** (Bank of Canada)

Testing for spurious multivariate long memory

Philipp **Sibbersen** (Leibniz Universität Hannover)

Co-authors: Marie Holzhausen and Christian Leschinski

Quantile Spectral Processes: Asymptotic Analysis and Inference

Tobias **Kley** (Ruhr University Bochum)

Co-authors: Stanislav Volgushev, Holger Dette, Marc Hallin

Noncausal Bayesian Vector Autoregression

Jani **Luoto** (University of Helsinki)

How Persistent are Monetary Policy Effects at the Zero Lower Bound?

Chris **Neely** (Federal Reserve Bank of St. Louis)

Dynamic models with parsimoniously time-varying parameters

Laurent **Callot** (VU University Amsterdam)

Forecast Rationality Tests in the Presence of Instabilities, With Applications to Federal Reserve and Survey Forecasts

Tatevik **Sekhposyan** (Texas A&M University)

Co-authors: Barbara Rossi (ICREA-UPF, Barcelona GSE, and CREI)

State Prices of Conditional Quantiles: New Evidence on Time Variation in the Pricing Kernel

Aaron **Smith** (University of California Davis)

On Size and Power of Heteroskedasticity and Autocorrelation Robust Tests

David **Preinerstorfer** (University of Vienna)

Co-author: Benedikt M. Pötscher

Structured Regularization for Large Vector Autoregression

Will **Nicholson** (Cornell University)

Co-authors: David Matteson and Jacob Bien

Regression-Based Mixed Frequency Granger Causality Tests

Kaiji **Motegi** (Waseda University)

Co-authors: Jonathan B. Hill (University of North Carolina at Chapel Hill) and Eric Ghysels (University of North Carolina at Chapel Hill)

6:30-8:30 My Dinner with FRED

Saturday, September 27

8:00-8:30 Breakfast

8:30-10:00 Session 3: Finance

Limited Information Likelihood Inference In Stochastic Volatility Jump-Diffusion Models

Dennis **Kristensen** (University College London)

Nonparametric test for a constant beta between Ito semimartingales based on high-frequency data

Viktor **Todorov** (Northwestern University)

Co-authors: Markus Reiss, Humboldt University and George Tauchen, Duke University

Bootstrapping high-frequency jump tests

Silvia **Goncalves** (Universite de Montreal)

Co-authors: Prosper Dovonon (Concordia University), Ulrich Hounyo (Oxford-man institute and CREATES), Nour Meddahi (Toulouse School of Economics)

10:00-10:30 Break

10:30-12:00 Session 4: Functional

On the prediction of stationary functional time series
Alexander **Aue** (University of California Davis)
Co-authors: Siegfried Hörmann and Diogo Dubart Noriho

Nonstationarity in Time Series of State Densities
Yoosoon **Chang** (Indiana University)

Testing for Independence Between Functional Time Series
Greg **Rice** (The University of Utah)
Co-author: Lajos Horváth

12:00-1:30 2nd Poster session and Lunch

Heteroskedasticity Autocorrelation Robust Inference in Time Series Regressions with Missing Data
Seunghwa **Rho** (Louisiana State University)
Co-author: Timothy Vogelsang (MSU)

Estimating (Markov-Switching) VAR Models without Gibbs Sampling: A Sequential Monte Carlo Approach
Mark **Bognanni** (Federal Reserve Bank of Cleveland)

Spurious Inference In Unidentified Asset-Pricing Models
Nikolay **Gospodinov** (Federal Reserve Bank of Atlanta)
Co-authors: Raymond Kan (University of Toronto) and Cesare Robotti (Imperial College London)

Local Identification of Nonlinear DSGE Models
Stephen **Morris** (University of California San Diego)

Estimating and Forecasting Financial Risk: The Realized Quantile Approach
Abderrahim **Taamouti** (Universidad Carlos III de Madrid)

Simple Robust Tests for the Specification of High-Frequency Predictors of a Low-Frequency Series
J. Isaac **Miller** (University of Missouri)

A Bayesian Multivariate Functional Dynamic Linear Model
Daniel **Kowal** (Cornell University)
Co-authors: David S. Matteson and David Ruppert

Synthetic Control Theory and Inference for Linear Stationary Processes
Marcelo **Medeiros** (Pontifical Catholic University of Rio de Janeiro)

Doubly Constrained Factor Models with Applications
Henshsiu **Tsai** (Institute of Statistical Science, Academia Sinica)
Co-authors: Ruey S. Tsay (University of Chicago), Edward M. H. Lin (Academia Sinica), and Ching-Wei Cheng (Purdue University)

What Drives the Yield Curve?

Michel **Van der Wel** (Erasmus University Rotterdam)

Co-authors: Dennis Kristensen and Oliver Linton

Generalized Autoregressive Method of Moments

Marcin **Zamojski** (VU University Amsterdam and Tinbergen Institute)

Granger-Causal-Priority and Choice of Variables in Vector Autoregressions

Marek **Jarocinski** (European Central Bank)

Co-author: Bartosz Mackowiak, European Central Bank and CEPR

Bias Reduction in Nonlinear and Dynamic Panels in the Presence of Cross-Section Dependence

Cavit **Pakel** (Bilkent University)

Comparing Predictive Accuracy and Model Combination Using Encompassing Test for Nested Quantile Models

Tae-Hwy **Lee** (University of California Riverside)

1:30-3:00

Session 5: VARs

Joint Confidence Sets for Structural Impulse Responses

Atsushi **Inoue** (Southern Methodist University)

A delta-method approach for frequentist inference in orthonormal SVARs with (and without) sign restrictions

Jose Luis **Montiel Olea** (New York University)

Inference Based on SVARs Identified with Sign and Zero Restrictions: Theory and Applications

Jonás **Arias** (Federal Reserve Board)

Co-authors: Juan R. Rubio-Ramirez (Duke University) and Daniel Waggoner (Federal Reserve Bank of Atlanta)

3:00-3:30

Break

3:30-5:00

Session 6: Scale

The Scale of Predictability

Andrea **Tamoni** (LSE)

Co-authors: Federico Bandi, Benoit Perron, and Claudio Tebaldi

Heavy Tail Robust Frequency Domain Estimation

Jonathan **Hill** (University of North Carolina- Chapel Hill)- www.unc.edu/~jbhill

Co-author: Adam McCloskey (Brown University)

Penalized multivariate Whittle likelihood for power spectrum estimation

Robert **Krafty** (Temple University)

Co-author: William O. Collinge (University of Pittsburgh)

5:00

Adjourn