# NBER-NSF
## TIME SERIES CONFERENCE

FEDERAL RESERVE BANK OF ST. LOUIS
FRIDAY AND SATURDAY, SEPTEMBER 26-27, 2014
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We are currently working to finalize the program for the 2014 NBER-NSF Time Series Conference.

Download PDF (./docs/Preliminary Program 8-27-14.pdf)

*Preliminary Program (8/27/14)*

## Friday September 26

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| **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 (./docs/papers/Haldrup, Niels.pdf)<br>Niels **Haldrup** (Aarhus University)<br>Co-author: Robinson Kruse (Leibniz Universitat Hannover, CREATES) |
| | Time-Varying Parameter Models-Achieving Shrinkage and Variable Selection<br>Sylvia **Fruhwirth-Schnatter** (Vienna University of Econometrics and Business) |
| | On the Coverage Bound Problem of Empirical Likelihood Methods for Time Series (./docs/papers/Zhang, Xianyang.pdf)<br>Xianyang **Zhang** (University of Missouri-Columbia)<br>Co-author: Xiaofeng Shao |
| **3:00-3:30** | **Break** |
| **3:30-5:00** | **Session 2: Factors** |
| | A spectral EM algorithm for dynamic factor models<br>Gabriele **Fiorentini** (University of Firenze) |
| | Fractionally Integrated Panel Data Systems (./docs/papers/Ergemen, Yunus Emre.pdf)<br>Yunus Emre **Ergemen** (https://sites.google.com/site/emreergemen/) (Universidad Carlos III de Madrid) |
| | High Frequency Economic Data and Weekly Economic Index<br>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 (./docs/papers/Naghi, Andrea.pdf)<br>Andrea **Naghi** (University of Warwick) |
| | Exact Inference in DSGE Models<br>Lynda **Khalaf** (Carleton University) |
| | Testing for spurious multivariate long memory (./docs/papers/Sibbertsen, Philipp.pdf)<br>Philipp **Sibbersen** (http://www.statistik.uni-hannover.de/sibbertsen.html?&L=1) (Leibniz Universitat Hannover)<br>Co-authors: Marie Holzhausen and Christian Leschinski |

Quantile Spectral Porcesses: Asyptotic Analysis and Inference (http://arxiv.org/abs/1401.8104)
Tobias **Kley** (http://www.ruhr-uni-bochum.de/mathematik3/en/team/kley.html) (Ruhr University Bochum)
Co-authors: Stanislav Volgushev, Holger Dette, Marc Hallin

Noncausal Bayesian Vector Autoregression (./docs/papers/Luoto, Jani.pdf)
Jani **Luoto** (University of Helsinki)
Co-author: Markku Lanne

How Persistent are Monetary Policy Effects at the Zero Lower Bound? (./docs/papers/Neely, Chris.pdf)
Chris **Neely** (http://research.stlouisfed.org/econ/cneely/) (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 Instabilties: Are Central Banks Rational? (./docs/papers/Sekhposyan, Tatevik.pdf)
Tatevik **Sekhposyan** (http://www.tateviksekhposyan.org/) (Bank of Canada)
Co-authors: Barbara Rossi (ICREA-UPF, Barcelona GSE, and CREI)

State Prices of Conditional Quantiles: New Evidence on Time Variation in the Pricing Kernel (./docs/papers/Smith, Aaron.pdf)
Aaron **Smith** (http://asmith.ucdavis.edu) (University of California Davis)
Co-author: Konstantinos Metaxoglou (Carleton University)

On Size and Power of Heteroscedasticity and Autocorrelation Robust Tests (./docs/papers/Preinerstorfer, David.pdf)
David **Preinerstorfer** (University of Vienna)
Co-author: Benedikt M. Pötscher

Structured Regularization for Large Vector Autoregression (./docs/papers/Nicholson, Will.pdf)
Will **Nicholson** (Cornell University)
Co-authors: David Matteson and Jacob Bien

Regression-Based Mixed Frequency Granger Causality Tests (./docs/papers/Motegi, Kaiji.pdf)
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 over a Fixed Time Interval (./docs/papers/Todorov, Viktor.pdf)
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 (./docs/papers/Aue, Alexander.pdf)
Alexander **Aue** (http://www.stat.ucdavis.edu/~alexaue/) (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 (./docs/papers/Rice, Greg.pdf)
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 (./docs/papers/Rho, Seunghwa.pdf)
Seunghwa **Rho** (Michigan 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 (./docs/papers/Gospodinov, Nikolay.pdf)
Nikolay **Gospodinov** (https://sites.google.com/site/gospodinovfed/) (Federal Reserve Bank of Atlanta)
Co-authors: Raymond Kan (University of Toronto) and Cesare Robotti (Imperial College London)

Local Identification of Nonlinear DSGE Models (./docs/papers/Morris, Stephen.pdf)
Stephen **Morris** (University of California San Diego)

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

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

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

Synthetic Control Theory and Inference for Linear Stationary Processes
Ricardo **Masini** (Pontifical Catholic University of Rio de Janeiro)
Co-authors: Marcelo Medeiros (Pontifical Catholic University of Rio de Janeiro), and Carlos Carvalho (Pontifical Catholic University of Rio de Janeiro)

Doubly Constrained Factor Models with Applications (./docs/papers/Tsai, Henghsiu.pdf)
Henshsiu **Tsai** (http://www.stat.sinica.edu.tw/htsai/) (Institute of Statisticall 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** (http://people.few.eur.nl/vanderwel/) (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 (./docs/papers/Jarocinski, Marek.pdf)
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, with a GARCH Panel Application (./docs/papers/Pakel, Cavit.pdf)
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 (./docs/papers/Arias, Jonas.pdf)
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 (./docs/papers/Tamoni, Andrea.pdf)
Andrea **Tamoni** (http://www.lse.ac.uk/finance/people/profiles/AndreaTamoni.aspx) (LSE)
Co-authors: Federico Bandi, Benoit Perron, and Claudio Tebaldi

Heavy Tail Robust Frequency Domain Estimation (./docs/papers/Hill, Jonathan.pdf)
Jonathan **Hill** (University of North Carolina- Chapel Hill)
Co-author: Adam McCloskey (Brown University)

Penalized multivariate Whittle likelihood for power spectrum estimation (./docs/papers/Krafty, Robert.pdf)
Robert **Krafty** (Temple University)
Co-author: William O. Collinge (University of Pittsburgh)

**5:00** **Adjourn**