Economics
NBER-NSF Time Series Conference
<https://sites-staging.bu.edu/nber-nsf2022/>

Friday, September 23

8:45-9:30 Registration and Breakfast

9:30-9:45 Opening Remarks

9:45-11:45 Session 1: Macroeconometrics (Chair: Anna Mikusheva, MIT)

- When do State-dependent Local Projections Work
  Sílvia Gonçalves, Ana María Herrera, Lutz Kilian, and Elena Pesavento (Emory University)
- Estimation of Continuous-time Linear DSGE Models from Discrete-time Measurements
  Bent Jesper Christensen (University of Aarhus), Luca Neri, and Juan Carlos Parra-Alvarez
- Specification Tests for Non-Gaussian Structural Vector Autoregressions
  Dante Amengual, Gabriele Fiorentini, and Enrique Sentana (CEMFI)
- The Unequal Economic Consequences of Carbon Pricing
  Diego R. Känzig (London Business School)

11:45-12:00 Break

12:00-1:25 Concurrent Poster Sessions

Zoom Poster Session (Chair: Xiaofeng Shao, UIUC)

- **L2-Relaxation: With Applications to Forecast Combination and Portfolio Analysis <https://arxiv.org/abs/2010.09477>**
  Zhentao Shi (The Chinese University of Hong Kong)

- Deep Learning with Factor Models
  Mehmet Caner (North Carolina State University)
- Specification Testing of DSGE Models Allowing for Indeterminacy and Weak Identification
  Denis Tkachenko (National University of Singapore)
- Dynamic Identification Using System Projections and Instrumental Variables
  Daniel J. Lewis (Federal Reserve Bank of New York)
- Likelihood Ratio Test for Structural Changes in Factor Models
  Xu Han (City University of Hong Kong)

On-site Poster Session

- Bonferroni Type Tests for Return Predictability in the Presence of Uncertainty Over the Trend or Initial Condition
  Sam Astill (University of Essex)
- **Consistent Estimation, Variable Selection, and Forecasting in Factor-Augmented VAR Models <http://econweb.umd.edu/~chao/Research/research_files/ConEstVarSelForecast-03-18-2022-main.pdf>**
  John C. Chao (University of Maryland)
- When Frictions are Fractional: Rough Noise in High-Frequency Data
  Carsten Chong (Columbia University)
- **Moments, Shocks and Spillovers in Markov-switching VAR Models <https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3924951>**
  Erik Kole (Erasmus University Rotterdam)
- **Heteroskedastic Proxy Vector Autoregressions: Testing for Time-Varying Impulse Responses in the Presence of Multiple Proxies <https://www.diw.de/documents/publikationen/73/diw_01.c.841076.de/dp2005.pdf>**
  Martin Bruns (University of East Anglia)

- Searching for Hysteresis
  Thomas Lubik (Federal Reserve Bank of Richmond)
- Anthropogenic Influence on Global Increase in Extreme Heat and Precipitation with Implications for Risk Hotspots
  Yohei Yamamoto (Hitotsubashi University)
- Simulation-based Estimation with Many Auxiliary Statistics Applied to Long-run Dynamic Analysis
  Bertille Antoine (Simon Fraser University)
- Functional Quantile Autoregression
  Zhijie Xiao (Boston College)
- Inference on Unit Roots and Cointegration in High-dimensional Time Series
  Morten Ørregaard Nielsen (Aarhus University)
- How Does Economic Activity Interact with Climate? What We Learn from Global Temperature Anomaly Distributions
  J. Isaac Miller (University of Missouri)

1:30-3:00 **Session 2: Financial Time Series** (Chair: Tim Bollerslev, Duke)

- Quantile Connectedness of the U.S. Interbank Liquidity Risk Network
  Tomohiro Ando, Jushan Bai, Lina Lu (Federal Reserve Bank of Boston), and Cindy M. Vojtech
- Approximate Maximum-Likelihood for Multivariate Jump-Diffusion Models
  Dennis Kristensen (University College London), Young Jun Lee, and Antonio Mele
- Estimating Dynamic Systemic Risk Measures
  Loic Cantin, Christian Francq, Jean-Michel Zakoian (CREST)

3:00-3:30 Refreshment break

3:30-5:00 **Session 3: GLS and Robust Inference** (Chair: Francis X. Diebold, UPenn)

- A Fixed-b Perspective on Inference for High Frequency Financial Data
  Taeyoon Hwang and Timothy J. Vogelsang (Michigan State University)
- Random Forests for Dependent Data
  Arkajyoti Saha, Sumanta Basu (Cornell University), and Abhirup Datta
- **Feasible GLS for Time Series Regression <https://blogs.bu.edu/perron/files/2022/09/GLS-TS-pp.pdf>**
  Pierre Perron and Emilio González-Coya (Boston University)

5:00-6:45 Drinks and social

7:00 Dinner

Saturday, September 24

8:30-8:55 Continental Breakfast

9:00-10:30 Session 4: Bayesian Approach (Chair: Richard A. Davis, Columbia)

- **A Bayesian Approach for Inference on Probabilistic Surveys <https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr1025.pdf>**
  Marco Del Negro (Federal Reserve Bank of New York), Roberto Casarin, and Federico Bassetti
- **Advances in Using Vector Autoregressions to Estimate Structural Magnitudes <https://drive.google.com/file/d/1gbR6HllbhqkE2msfuApKNe80SPgJe6FY/view>**
  Christiane Baumeister (University of Notre Dame) and James Hamilton
- Uniform Priors for Impulse Responses
  Jonas E. Arias, Daniel F. Waggoner, and Juan Rubio-Ramırez (Emory University)

10:30-10:50 Refreshment break

10:50-12:20 Session 5: Covariation and Time-varying Structure (Chair: Giuseppe Cavaliere, University of Bologna)

- Target PCA: Transfer Learning Large Dimensional Panel Data
  Junting Duan, Markus Pelger, and Ruoxuan Xiong (Emory University)
- Segmenting Time Series via Self-Normalization
  Zifeng Zhao (University of Notre Dame), Feiyu Jiang, and Xiaofeng Shao
- Local Projections in Unstable Environments: How Effective is Fiscal Policy
  Atsushi Inoue, Barbara Rossi, and Yiru Wang (University of Pittsburgh)

12:20-12:30 Break

12:30-1:55 Concurrent Poster Sessions

Zoom Poster Session (Chair: Mikkel Plagborg-Moller, Princeton)

- Constructing the Term Structure of Uncertainty from the Ragged Edge of SPF Forecasts
  Elmar Mertens (Deutsche Bundesbank)
- An Order-invariant Score-driven Dynamic Factor Model
  Mariia Artemova (Vrije Universiteit Amsterdam)
- **Missing Financial Data <https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4106794>** [**slides <https://www.dropbox.com/s/lewzphxefh9dz08/Slides Missing Characteristics NBER-NSF Time Series Conference.pdf?dl=0>**]
  Markus Pelger (Stanford University)
- Using Structural and Nonstructural Shocks in the Estimation of DSGE Models
  Fabio Canova (Norwegian Business School)

- Dual Maxima and Minima Autoregressive Conditional Frechet Models for High-dimensional Financial Time Series
  Zhengjun Zhang (University of Wisconsin, Madison)

On-site Poster Session

- **[Modeling Extreme Events: Time-varying Extreme Tail Shape](https://www.berndschwaab.eu/papers/ScoreTailRisk_Mar2022.pdf) <https://www.berndschwaab.eu/papers /ScoreTailRisk_Mar2022.pdf>**
  Bernd Schwaab (European Central Bank)
- Structural Break Detection in Non-stationary Network Vector Autoregression Models
  Yi Han (University of California, Davis)
- Bootstrap Inference in the Presence of Bias
  Giuseppe Cavaliere (University of Bologna)
- Vector Autoregressions with Dynamic Factor Coefficients and Conditionally Heteroskedastic Errors
  Julia Schaumburg (Vrije Universiteit Amsterdam and Tinbergen Institute)
- A Multivariate Perturbation Robust Test Against Spurious Long Memory
  Vivien Less (Leibniz University)
- Monetary Policy Surprises: Robust Dynamic Direct and Total Causal Effects
  Haowei Tang (Carleton University)
- Robust Inference on Correlation under General Heterogeneity
  Liudas Giraitis (Queen Mary University of London)
- Forecasting with Partial Least Squares When a Large Number of Predictors Are Available
  Juhee Bae (University of Glasgow)
- Score-type Tests for Normal Mixtures
  Marine Carrasco (University of Montreal)

- Regularized Estimation of Sparse Spectral Precision Matrices
  Navonil Deb (Cornell University)
- Simultaneous Inference for Generalized Impulse Responses in VAR Models
  Endong Wang (McGill University)
- On Local Projection Based Inference
  Ke-Li Xu (Indiana University)
- Change Point Detection in High Dimensional Data with U-statistics
  B. Cooper Boniece (University of Utah)

2:00-4:00 **Session 6: High-dimensional Problems** (Chair: Zhijie Xiao, Boston College)

- Testing General Linear Hypotheses in a High-dimensional Multivariate Regression Model with Spiked Noise Covariance
  Haoran Li, Alexander Aue (University of California, Davis), Debashis Pau, and Jie Peng
- Correlation Networks, Dynamic Factor Models and Community Detection
  Shankar Bhamidi, Dhruv Patel, Vladas Pipiras (University of North Carolina at Chapel Hill), and Guorong Wu
- Simultaneous Decorrelation of Matrix Time Series
  Yuefeng Han, Rong Chen (Rutgers University), Cun-Hui Zhang, and Qiwei Yao
- Model Selection for Unit-root Time Series with Many Predictors
  Shuo-Chieh Huang (University of Chicago), Ching-Kang Ing, and Ruey Tsay

4:00 **Adjourn**