

4th Workshop on “*New Developments in Econometrics and Time Series*”

Rome, September 11-12, 2014
Venue: EIEF – Via Sallustiana, 62- Rome

PROGRAM

Thursday, September 11

08:45 - 09:15 *Registration*

09:15 - 09:30 *Welcoming Remarks:* Daniele Terlizzese (EIEF, Bank of Italy) and **Holger Dette** (Ruhr-Universität Bochum)

Chair: Holger Dette (Ruhr-Universität Bochum)

09:30 - 10:20 “*Systematic Approach for Portmanteau Tests in View of Whittle Likelihood Ratio and a Unified View of Portmanteau Test for Diagnostic Checking*”
Masanobu Taniguchi (Waseda University) joint work with Tomoyuki Amano (Waseda University) and Hiroaki Odashima (Waseda University)

10:20 - 11:10 “*Modelling multivariate financial returns using change-point-induced multi-scale bases*”
Piotr Fryzlewicz (London School of Economics) joint work with Anna Louise Schroeder (London School of Economics)

11:10 - 11:40 *Coffee break*

Chair: Robert Serfling (University of Texas at Dallas)

11:40 - 12:30 “*An Alternative Ratio Statistic for Measuring Predictability*”
Katja Smetanina (University of Cambridge) joint work with Oliver Linton (University of Cambridge)

12:30 - 14:00 *Lunch*

Chair: Manfred Deistler (Technische Universität Wien)

14:00 - 14:50 “*Estimation of a Panel Stochastic Frontier Model with Unobserved Common Shocks*”
Jianqing Fan (Princeton University) joint work with Yuan Liao (University of Maryland) and Weichen Wang (Princeton University)

14:50 - 15:40 “*A Semiparametric Model for Heterogeneous Panel Data with Fixed Effects*”
Michael Vogt (University of Konstanz) joint work with Lena Korber (London School of Economics) and Oliver Linton (University of Cambridge)

15:40 - 16:10 *Coffee break*

Chair: Masanobu Taniguchi (Waseda University)

16:10 - 17:00 “*Quantile Spectral Analysis*”
Stanislav Volgushev (Ruhr-University Bochum)

17:00 - 17:50 “*Cluster-Robust Bootstrap Inference in Quantile Regression Models*”
Andreas Hagemann (University of Michigan)

Friday, September 12

Chair: Piotr Fryzlewicz (London School of Economics)

09:50 - 10:40 “*L-Comoments: Theory and Applications*”
Robert Serfling (University of Texas at Dallas)

10:40 - 11:10 *Coffee break*

Chair: Mark Watson (Princeton University)

11:10 - 12:00 “*Forecast Optimality Tests in the Presence of Instabilities: Are Central Banks' Forecasts Optimal?*”
Barbara Rossi (Universitat Pompeu Fabra) joint work with Tatevik Sekhposyan (Bank of Canada)

12:00 - 12:50 “*Factor models and Volatility*”
Marc Hallin (ULB-ECARES) joint work with Matteo Barigozzi (London School of Economics)

12:50 - 13:00 *Closing remarks*

13:00 - 14:30 *Lunch*

Program Committee:

Holger Dette (Ruhr-Universität Bochum)
Marc Hallin (ULB-ECARES)
Marco Lippi (EIEF)

Workshop on “*Dynamic Factor Models and Structural VAR Analysis*”

in honor of **Marco Lippi**, on the occasion of his 70th birthday

Rome, September 13, 2014

Venue: EIEF – Via Sallustiana, 62- Rome

PROGRAM

Saturday, September 13

09:00 - 09:15 *Welcoming remarks:* **Daniele Terlizzese** (EIEF, Bank of Italy)

Chair: **Filippo Altissimo** (Tudor LLP)

09:15 - 10:15 Invited lecture: **Manfred Deistler** (Technische Universität Wien)
“*Multivariate AR Models and Mixed Frequency Data*” joint work with Brian D.O. Anderson (Australian National University), Elisabeth Felsenstein (Technische Universität Wien), Bernd Funovits (Technische Universität Wien) and Lukas Koelbl (Technische Universität Wien)

Chair: **Stefano Fachin** (Sapienza Università di Roma)

10:15 - 11:00 “*Noisy News in Business Cycles*”
Mario Forni (Università di Modena e Reggio Emilia), joint work with **Luca Gambetti** (Università Autònoma de Barcelona and Barcelona GSB), **Luca Sala** (Università Bocconi and IGIER) and Marco Lippi (EIEF)

11:00 - 11:15 *Coffee break*

11:15 - 12:00 “*Generalized Dynamic Factor Models, Cointegration, and Error Correction Mechanisms*”
Matteo Barigozzi (London School of Economics) joint work with Matteo Luciani (ULB-ECARES) and Marco Lippi (EIEF)

12:00 - 12:45 “*The Econometrics of Fiscal Policy*”
Carlo Favero (Università Bocconi) joint work with **Fabio Canova** (European University Institute)

12:45 - 14:00 Lunch

Chair: **Giovanni F. Veronese** (Banca d'Italia)

14:00 - 14:45 “*Exploiting the Monthly Data-Flow in Structural Forecasting*”

Lucrezia Reichlin (London Business School and CEPR) joint work with Francesca Monti (Bank of England and CfM) and Domenico Giannone (EIEF and CEPR)

14:45 - 15:00 *Coffee break*

15:00 – 15:45 “*A New Criterion for Vector Autoregressive Model Selection*”

Alessandro Giovannelli (Università di Roma Tor Vergata) joint work with Umberto Triacca (Università degli Studi dell’Aquila)

15:45 - 16:30 “*Towards Understanding the Relationship between Aggregate Fluctuations and Individual Heterogeneity*”

Paolo Zaffaroni (Imperial College London) joint work with Filippo Altissimo (Tudor Investment)

Chair: **Carlo Favero** (Università Bocconi)

16:30 - 17:30 Invited lecture: **Mark Watson** (Princeton University)

“*Inference in Structural VARs with External Instruments*” joint work with José Luis Montiel Olea (NYU) and James H. Stock (Harvard University)

17:45 - 18:00 *Closing remarks*: **Marco Lippi** (EIEF)

Program Committee:

Mario Forni (Università di Modena e Reggio Emilia)

Domenico Giannone (EIEF)

Marc Hallin (ULB-ECARES)

Franco Peracchi (University of Rome “Tor Vergata” and EIEF)

Paolo Zaffaroni (Imperial College London)