2017 NBER-NSF Time Series Conference
Friday, September 8 – Saturday, September 9
Kellogg School of Management
Kellogg Global Hub
2211 N Campus Drive; Evanston, IL 60208

Friday, September 8

Registration begins 10:20am (White Auditorium)

Welcome and opening remarks: 10:50am

Session 1: 11:00am – 12:30pm

Chair: Ruey S. Tsay (University of Chicago)

- “Egalitarian Lasso for Shrinkage and Selection in Forecast Combination”
  Francis X. Diebold (University of Pennsylvania) and Minchul Shin
- “Forecasting with Dynamic Panel Data Models”
  Hyungsik Roger Moon (University of Southern California), Laura Liu, and Frank Schorfheide
- “Large Vector Autoregressions with Stochastic Volatility and Flexible Priors”
  Andrea Carriero (Queen Mary University of London), Todd E. Clark, and Massimiliano Marcellino

12:30pm - 2:00pm: Lunch and Poster Session 1 (Faculty Summit, 4th Floor)

- “The Dynamics of Expected Returns: Evidence from Multi-Scale Time Series Modeling”
  Daniele Bianchi (University of Warwick)
“Testing for Unit-root Non-stationarity against Threshold Stationarity”
Kung-Sik Chan (University of Iowa)

“Group Orthogonal Greedy Algorithm for Change-point Estimation of Multivariate Time Series”
Ngai Hang Chan (The Chinese University of Hong Kong)

“The Impact of Waiting Times on Volatility Filtering and Dynamic Portfolio Allocation”
Dobrislav Dobrev (Federal Reserve Board of Governors)

“Testing for Mutually Exciting Jumps and Financial Flights in High Frequency Data”
Mardi Dungey (University of Tasmania), Xiye Yang (Rutgers University) presenting

“Pockets of Predictability”
Leland E. Farmer (University of California, San Diego)

“Factor Models of Arbitrary Strength”
Simon Freyaldenhoven (Brown University)

“Inference for VARs Identified with Sign Restrictions”
Eleonora Granziera (Bank of Finland)

“The Time-Varying Effects of Conventional and Unconventional Monetary Policy: Results from a New Identification Procedure”
Atsushi Inoue (Vanderbilt University)

“On spectral density estimation via nonlinear wavelet methods for non-Gaussian linear processes”
Linyuan Li (University of New Hampshire)

“Multivariate Bayesian Predictive Synthesis in Macroeconomic Forecasting”
Kenichiro McAlinn (Duke University)

“Periodic dynamic factor models: Estimation approaches and applications”
Vladas Pipiras (University of North Carolina)
• “Canonical stochastic cycles and band-pass filters for multivariate time series”
  Thomas M. Trimbur (U. S. Census Bureau)

Session 2: 2:00pm - 3:30pm

Chair: Giorgio Primiceri (Northwestern University)

• “Understanding the Sources of Macroeconomic Uncertainty”
  Tatevik Sekhposyan (Texas A&M University), Barbara Rossi, and Matthieu Soupre
• “Safety, Liquidity, and the Natural Rate of Interest”
  Marco Del Negro (Federal Reserve Bank of New York), Domenico Giannone, Marc P. Giannoni, and Andrea Tambalotti
• “Structural Interpretation of Vector Autoregressions with Incomplete Identification: Revisiting the Role of Oil Supply and Demand Shocks”
  Christiane Baumeister (University of Notre Dame) and James D. Hamilton

Afternoon Break: 3:30pm-4:00pm

Session 3: 4:00pm – 5:30pm

Chair: Serena Ng (Columbia University)

• “Controlling the Size of Autocorrelation Robust Tests”
  Benedikt M. Pötscher (University of Vienna) and David Preinerstorfer
• “Heteroskedasticity Autocorrelation Robust Inference in Time Series”
  Regressions with Missing Data
  Timothy J. Vogelsang (Michigan State University) and Seung-Hwa Rho
• “Time series experiments, causal estimands and exact p-values”
  Neil Shephard (Harvard University) and Iavor Bojinov
5:30pm – 7pm: Cocktail Reception and Poster Session 2 (Faculty Summit, 4th Floor)

- “Macro Risks and the Term Structure of Interest Rates”
  Andrey Ermolov (Fordham University)
- “Holdings-based Fund Performance Measures: Estimation and Inference”
  Wayne E. Ferson (University of Southern California), Junbo L. Wang (Louisiana State University) presenting
- “Economic Predictions with Big Data: The Illusion of Sparsity”
  Domenico Giannone (Federal Reserve Bank of New York)
- “Estimation and Inference of Dynamic Structural Factor Models with Over-identifying Restrictions”
  Xu Han (City University of Hong Kong)
- “Bayesian Predictive Synthesis: Forecast Calibration and Combination”
  Matthew C. Johnson (Duke University)
- “Time Series Modeling on Dynamic Networks”
  Jonas Krampe (TU Braunschweig)
- “The Complexity of Bank Holding Companies: A Topological Approach”
  Robin L. Lumsdaine (American University)
- “Sieve Estimation of Option Implied State Price Density”
  Zhongjun Qu (Boston University) - Junwen Lu (Boston University) presenting
- “Linear Factor Models and the Estimation of Expected Returns”
  Cisil Sarisoy (Northwestern University)
- “Efficient Parameter Estimation for Multivariate Jump-Diffusions”
  Gustavo Schwenkler (Boston University)
- “News-Driven Uncertainty Fluctuations”
  Dongho Song (Boston College)
- “Contagion, Systemic Risk and Diagnostic Tests in Large Mixed Panels”
  Cindy S.H. Wang (National Tsing Hua University and CORE, University Catholique de Louvain)
Saturday, September 9

Continental Breakfast: 8:00am – 8:30am

Registration begins 8:30am (White Auditorium)

Session 4: 9:00am – 10:30am

Chair: Thomas Severini (Northwestern University)

- “Estimation of time varying covariance matrices for large datasets”
  Liudas Giraitis (Queen Mary University of London), Y. Dendramis, and G. Kapetanios
- “Indirect Inference With(Out) Constraints”
  Eric Renault (Brown University) and David T. Frazier
- “Edgeworth expansions for a class of spectral density estimators and their applications to interval estimation”
  S.N. Lahiri (North Carolina State University) and A. Chatterjee

Morning Break: 10:30am-11:00am

Session 5: 11:00am-12:30pm

Chair: Robin L. Lumsdaine (American University)

- “Instrumented Principal Component Analysis”
  Seth Pruitt (Arizona State University), Bryan Kelly, and Yinan Su
• “Estimating Latent Asset-Pricing Factors”
  Markus Pelger (Stanford University) and Martin Lettau
• “Inference on Risk Premia in the Presence of Omitted Factors”
  Stefano Giglio (University of Chicago) and Dacheng Xiu

12:30pm-2pm: Lunch and Poster Session 3 (Faculty Summit, 4th Floor)

• “Regularizing Bayesian Predictive Regressions”
  Guanhao Feng (City University of Hong Kong)
• “Good Jumps, Bad Jumps, and Conditional Equity Premium”
  Hui Guo (University of Cincinnati)
• “High-dimensional Linear Regression for Dependent Observations with Application to Nowcasting”
  Yuefeng Han (The University of Chicago)
• “Maximum Likelihood Estimation for Integer-valued Asymmetric GARCH (INAGARCH) Models”
  Xiaofei Hu (BMO Harris Bank, N.A.)
• “Tail Risk in Momentum Strategy Returns”
  Soohun Kim (Georgia Institute of Technology)
• “The Perils of Counterfactual Analysis with Integrated Processes”
  Marcelo C. Medeiros (Pontifical Catholic University of Rio de Janeiro) and Ricardo Masini (Pontifical Catholic University of Rio de Janeiro)
• “Anxious unit root processes”
  Jon Michel (The Ohio State University)
• “Limiting Local Powers and Power Envelopes of Panel AR and MA Unit Root Tests”
  Katsuto Tanaka (Gakushuin University)
• “High-Frequency Cross-Market Trading: Model Free Measurement and Applications”
Ernst Schaumburg (AQR Capital Management, LLC) – Dobrislav Dobrev (Federal Reserve Board of Governors) presenting
• “A persistence-based Wold-type decomposition for stationary time series”
  Claudio Tebaldi (Bocconi University)
• “Necessary and Sufficient Conditions for Solving Multivariate Linear Rational
  Expectations Models and Factoring Matrix Polynomials”
  Peter A. Zadrozny (Bureau of Labor Statistics)

Session 6: 2:00pm – 3:30pm

Chair: Beth Andrews (Northwestern University)

• “Models for Time Series of Counts with Shape Constraints”
  Richard A. Davis (Columbia University) and Jing Zhang
• “Computationally Efficient Distribution Theory for Bayesian Inference of High-
  Dimensional Dependent Count-Valued Data”
  Scott H. Holan (University of Missouri, U.S. Census Bureau), Jonathan R.
  Bradley, and Christopher K. Wikle
• “Functional Autoregression for Sparsely Sampled Data”
  Daniel R. Kowal (Cornell University, Rice University)