Friday, October 17

12:00 – 4:00 pm Registration
Snow Hall, 3rd Floor Lobby

1:00 – 1:30 pm Welcome

1:30-3:30 Parallel Sessions

Session 1: Bayesian Methods and Model Selection I
Session Chair: Mohamed Saidane

“A Bayesian Mixed Logit-Probit Model for Multinomial Choice”, by Martin Burda (University of Toronto), Matthew Harding (Stanford), and Jerry Hausman (MIT)

“Efficient Bayesian Estimation of DGSE Models”, Siddhartha Chib (Washington University), and Srikanth Ramamurthy (Washington University)

“Model Selection and Model Testing: A Unified Framework and Some New Results”, Vidisha Vachharajani (University of Illinois at Urbana Champaign)

“Contributions to the Estimation of Mixed-State Conditionally Heteroskedastic Latent Factor Models: A Comparative Study”, Mohamed Saidane (University of Montpellier II), and Christian Lavergne (University of Montpellier II)

Session 2: Volatility
Session Chair: Ting Ting Huang

“Long Memory and Nonlinearity in Conditional Variances: A Smooth Transition FIGARCH Model”, Rehim Kilic (Georgia Institute of Technology)

“Bayesian Semiparametric Stochastic Volatility Modeling”, Mark Jensen (Federal Reserve Bank of Atlanta) and John M. Maheu (University of Toronto)

“Extreme News Events, Long-Memory Volatility, and Time Varying Risk Premia in Stock Market Returns”, Wing Hong Chan (Wilfrid Laurier University), and Liling Feng (City University of Hong Kong)

“Importance Sampling Analysis in Parameter Estimation of Stochastic Volatility Models”, Qian Sun (University of Pittsburg), Xinfu Chen (University of Pittsburg), and Ting Ting Huang (University of Pittsburg)
Session 3: Panel Data I  
Session Chair: Bertrand Hounkannounon  

“Missing Data in Panel Data Models”, **Jason Abrevaya** (University of Texas)  

“New Nonparametric Estimation of the Marginal Effects in Fixed-Effects Panel Models: An Application to the Environmental Kuznets Curve”, **Yoonseok Lee** (University of Michigan) and **Debasri Mukherjee** (Western Michigan University)  

“Penalized Quantile Regression Estimation for a Model with Endogenous Individual Effects”, **Carlos Lamarche** (University of Oklahoma)  

“Bootstrap for Panel Regression Models with Random Effects”, **Bertrand Hounkannounon** (Université de Montréal)  

Session 4: Forecasting I  
Session Chair: Eleonora Granziera  

“Nested Forecast Model Comparisons: A New Approach to Testing Equal Accuracy”, Todd E. Clark (Federal Reserve Bank of Kansas City) and **Michael W. McCracken** (Board of Governors of the Federal Reserve System)  

“Integrated Variance Forecasting: Model-Based vs. Reduced-Form”, **Natalia Sizova** (Duke University)  

“A New Forecast Approach in Vector Autoregression Models with an Application to U.S. Nonfarm Payroll Employment”, Allan W. Gregory (Queen’s University) and **Julia Hui Zhu** (Queen’s University)  

“A Predictability Test for a Small Number of Nested Models”, **Eleonora Granziera** (University of Southern California), Kirstin Hubrich, and Roger Moon.  

3:30 – 4:00 Break  
Snow Hall, 3rd Floor Lobby
4:00-5:30 Parallel Sessions

Session 5: Econometric Theory I
Session Chair: Yong Bao

“More Efficient Estimation Under Non-Normality when Higher Moments do not Depend on the Regressors, Using Residual Augmented Least Squares”, Kyung So Im (FDIC) and Peter Schmidt (Michigan State University)

“m-Testing of Model Specification in Many Groups”, Shinichi Sakata (University of British Columbia)

“On Skewness and Kurtosis of Econometric Estimators”, Yong Bao (Purdue University) and Aman Ullah (University of California, Riverside)

Session 6: Time Series I
Session Chair: Sung Y. Park

“Regression Models with Mixed Sampling Frequencies”, Alena Andreou (University of Cyprus), Eric Ghysels (University of North Carolina), and Andros Kourtellos (University of Cyprus)

“Valid Inference for a Class of Models Where Standard Inference Performs Poorly: Including Nonlinear Regression, ARMA, GARCH, and Unobserved Components”, Jun Ma (University of Alabama) and Charles Nelson (University of Washington)

“Estimation of Conditional Value at Risk under Regression Quantile”, Sung Y. Park (WISE, Xiamen University)

Session 7: Exchange Rates
Session Chair: Luciana Juvenal

“Testing the Bounds: Empirical Behavior of Target Zone Fundamentals”, J. Isaac Miller (University of Missouri)

“PPP Strikes Out: The Effect of Common Factor Shocks on the Real Exchange Rate”, Nelson C. Mark (University of Notre Dame and NBER) and Donggyu Sul (University of Auckland)

“Nominal Shocks and Real Exchange Rate Fluctuations”, Luciana Juvenal (Federal Reserve Bank of St. Louis)
Session 8: Macroeconomics I
Session Chair: Omer Bayar

“Macroeconomic Variables, Euler Equation and Future Returns on Treasury Bonds: (Semi) Nonparametric Investigation”, Ai-ru (Meg) Cheng (UC Santa Cruz) and Yuriy Kitsul (Georgia State University)

“Are IMF Lending Programs Effective? A Panel VAR Approach with Switching Policy Reactino Functions and Participation Selection”, Shigeru Iwata (University of Kansas) and Hiroshi Murao (Aomori Public College)

“An Empirical Analysis of Intertia in Discount Rate Policy”, Omer Bayar (University of Tennessee)

Reception 6:00 – 7:00
Kansas Union, Kansas Room

Dinner 7:00

After Dinner Presentation: Mark Watson (Princeton University)
Saturday, October 18

7:30-8:30 Breakfast
Snow Hall

8:30 – 10:00 Parallel Sessions

Session 9: Time Series II
Session Chair: Ryan Greenaway-McGrevy

“IV Unit Root Tests with ARMA Errors”, Junsoo Lee (University of Alabama) and Mark Wohar (University of Nebraska-Omaha)

“A Robust, Uniformly Most Powerful Unit Root Test”, Jeffrey A. Mills (University of Cincinnati)

“Estimating the Number of Common Factors in Serially Dependent Approximate Factor Models”, Ryan Greenaway-McGrevy (Bureau of Economic Analysis), Chirok Han (University of Auckland), and Donggyu Sul (University of Auckland)

Session 10: Nonparametric I
Session Chair: Alfonso Flores-Lagunes

“Nonparametric Multiplicative Bias Correction for Kernel Density Estimation on the Unit Interval”, Masayuki Hirukawa (Northern Illinois University)

“Integrated Conditional Moment Tests for Parametric Conditional Distributions”, Herman J. Bierens (Pennsylvania State University) and Li Wang (Pennsylvania State University)

“Nonparametric Identification of Net or Direct Causal Effects”, Carlos A. Flores (University of Miami) and Alfonso Flores-Lagunes (University of Florida)

Session 11: Bayesian Methods and Model Selection II
Session Chair: George Chang

“Semiparametric Bayesian Approach to ZINB with Multi-level Random Effects: Analysis of Patent Data”, Shiferaw Gurmu (Georgia State University) and Pulak Ghosh (Emory University)

“A Direct Monte Carlo Approach for Bayesian Analysis of the Seemingly Unrelated Regression Model”, Arnold Zellner (GSB University of Chicago) and Tomohiro Ando (GSB University of Chicago)

“Bayesian Portfolio Choice with Insufficient Sample Information”, George Chang (Grand Valley State University)
Session 12: Inflation  
Session Chair: Heather L.R. Tierney

“Testing for Convergence Using Multivariate Approach Panel Data Methods with an Application to the Euro-zone Inflations”, Claude Lopez (University of Cincinnati) and David H. Papell (University of Houston)

“Is Inflation an International Phenomenon?” Christopher J. Neely (Federal Reserve Bank of St. Louis) and David E. Rapach (Saint Louis University)

“A Local Examination for Persistence in Exclusions-from-Core Measures of Inflation Using Real Time Data”, Heather L.R. Tierney (College of Charleston)

10:00-10:30 Break  
Snow Hall, 3rd Floor Lobby

10:30-12:00 Parallel Sessions

Session 13: Financial Econometrics I  
Session Chair: Stefan Jacewitz

“Spurious Regressions in Technical Trading: Momentum or Contrarian?” Motosugu Shintani (Vanderbilt University), Tomoyoshi Yabu (University of Tsukuba), and Daisuke Nagakura (Bank of Japan)

“Long-Run Consumption Risk and the Real Yield Curve”, Shu Wu (University of Kansas)

“Testing for No Arbitrage in Continuous Time: A Resolution to the Forward Premium Anomaly”, Stefan Jacewitz (Texas A&M University), Hwagyun Kim (Texas A&M University), and Joon Y. Park (Texas A&M University)

Session 14: Econometric Theory II  
Session Chair: Victor Aguirregabria

“Efficient Estimation Despite Heteroskedasticity: Map from Numerical Values to Time Domain”, H.D. Vinod (Fordham University)

“Set Estimation and Inference with Models Characterized by Conditional Moment Inequalities”, Kyoo il Kim (University of Minnesota)

“Estimation of Dynamic Discrete Games when Players’ Beliefs are not in Equilibrium”, Victor Aguirregabria (University of Toronto) and Arvind Magesan (University of Toronto)
Session 15: Microeconometrics I
Session Chair: Jing Liu

“Binary Choice Models with Social Interactions under Heterogeneous Rational Expectations”, Lung-fei Lee (Ohio State University), Ji Li (Capitial One), and Xu Lin (Tsinghua University).

“Sharp Bounds on the Distribution of the Treatment Effect in Switching Regime Models”, Yanqin Fan (Vanderbilt University) and Jisong Wu (Vanderbilt University).

“Money and Marriage: Implications of Wage Inequality on Marriage Outcomes”, Jing Liu (University of Texas)

Session 16: Macroeconomics II
Session Chair: Logan J. Kelly

“Statistical Contribution of Business Cycle Indicators in Nowcasting Business Cycle Regimes”, Arabinda Basistha (West Virginia University)


“Measuring the Economic Stock of Money”, Logan J. Kelly (Bryant University)

12:00 – 1:30 Lunch

1:30-3:00 Parallel Sessions

Session 17: Econometric Theory III
Session Chair: Youngki Shin

“Credible Two-Stage Least Squares Inference with Possibly-Flawed Instruments”, Richard A. Ashley (Virginia Polytechnic Institute and State University)

“A Unified Approach to Validating Univariate and Multivariate Conditional Models in Time Series”, Bin Chen (University of Rochester) and Yongmiao Hong (Cornell University and Xiamen University)

“Length-bias Correction in Transformation Models”, Youngki Shin (University of Western Ontario)
Session 18: Panel Data II
Session Chair: Olivier Parent

“Tests for Cross-sectional Dependence in Panel Models: A Random Matrix Theory Approach”, Badi H. Baltagi (Syracuse University), Qu Feng (Syracuse University), and Chihwa Kao (Syracuse University)

“Instrumental Variable Quantile Regression for Panel Data with Measurement Errors”, Antonio Galvao (University of Illinois) and Gabriel V. Montes-Rojas (City University London)

“Space and Time Filters Using Panel Data with Random Effects”, James P. LaSage (Texas State University San Marcos) and Olivier Parent (University of Cincinnati)

Session 19: Nonparametric II
Session Chair: David T. Jaco-Chávez

“Nonparametric Regression Estimation with General Parametric Error Covariance”, Carlos Martins-Filho (Oregon State University) and Feng Yao (West Virginia University)

“Functional Coefficient Estimation of Instrumental Variables and Control Function Models”, Ximing Wu (Texas A&M University), Qi Li (Texas A&M University), and Jianhua Huang (Texas A&M University)

“Root-n Uniformly Consistent Density Estimation in Nonparametric Regression Models”, Juan Carlos Escanciano (Indiana University) and David T. Jaco-Chávez (Indiana University)

Session 20: Financial Econometrics II
Session Chair: Scott Gilbert

“Stock Price Effects of Permanent and Transitory Shocks: the Case of the UK”, Andrew Vivian (University of St. Andrews) and Mark E. Wohar (University of Nebraska at Omaha)

“Let’s Do it Again: Bagging Equity Premium Predictors”, Eric Hillebrand (Louisiana State University), Tae-Hwy Lee (University of California Riverside), and Marcelo Medeiros (Pontifical Catholic University of Rio de Janeiro)

“Sizing up the Errors in Models of Risk”, Scott Gilbert (Southern Illinois University Carbondale) and Petr Zemčík (CERGE-EI Prague)

3:00-3:30 Break

Snow Hall, 3rd Floor Lobby
3:30-5:00 Parallel Sessions

Session 21: Macro III
Session Chair: Evgeniya Aleksandrovna Duzhak

“What Does an Oil Shock Do?” Peter M. Summers (Texas Tech University)

“Measurement Error in Monetary Aggregates: A Markov Switching Factor Approach”, William A. Barnett (University of Kansas), Marcelle Chauvet (University of California Riverside), and Heather L.R. Tierney (College of Charleston)

“Empirical Assessment of Bifurcation Regions within the New Keynesian Model”, William A. Barnett (University of Kansas) and Evgeniya Aleksandrovna Duzhak (Baruch College CUNY)

Session 22: Time Series III
Session Chair: Albert Lee Chun

“A Bayesian Analysis of Exchange Rate Dynamics”, Ming Chien Lo (Saint Cloud State University) and James Morley (Washington University)

“Forecasting Interest Rates and Inflation: Blue Chip Clairvoyants or Econometrics?” Albert Lee Chun (HEC Montréal)

Session 23: Applied Methods
Session Chair: Shawn Ni

“Bayesian Estimation of a Censored AIDS Model for Whole Grain Products”, Ariun Ishdorj (Iowa State University) and Helen H. Jensen (Iowa State University)

“Do Teachers’ Unions Weed Out the Bad Apples?” Gregory Gilpin (Indiana University)

“A Bayesian Analysis on the Price to Rent Ratio of Owner-Occupied Housing”, Jie Chen (Hong Kong and Shanghai Banking Corporation) and Shawn Ni (University of Missouri-Columbia)

Session 24: Econometric Theory IV
Session Chair: Anil K. Bera

“Efficient Semiparametric Detection of Changes in Trend”, Chuan Goh (University of Toronto)

“Likelihood-Based Confidence Sets for the Timing of Structural Breaks”, Yunjong Eo (Washington University) and James C. Morley (Washington University)

“Birth of a Nonlinear Model”, Anil K. Bera (University of Illinois at Urbana Champaign)