SI 2017 Forecasting & Empirical Methods

Jonathan H Wright and Allan Timmermann, Organizers

July 11-14, 2017

Longfellow Room

Royal Sonesta Hotel

40 Edwin H. Land Blvd.

Cambridge, MA

Tuesday, July 11

8:00 am Coffee and Pastries

Econometric Inference

8:30 am Patrik Guggenberger, University of California at San Diego
Frank Kleibergen, University of Amsterdam
Sophocles Mavroeidis, University of Oxford
A more Powerful Subvector Anderson Rubin test in Linear IV Regression

9:15 am Jose L. Montiel Olea, New York University
Mikkel Plagborg-Moller, Princeton University
Simultaneous Confidence Bands: Theoretical Comparisons and Suggestions for Practice

10:00 am Break

Bayesian Modeling

10:30 am Pooyan Amir Ahmadi, University of Illinois at Urbana-Champaign
Thorsten Drautzburg, Federal Reserve Bank of Philadelphia
Identification through Heterogeneity

11:15 am A. Ronald Gallant, Penn State University
George Tauchen, Duke University
Exact Bayesian Moment Based Inference for the Distribution of the Small-Time Movements of an Ito Semimartingale

12:00 noon Adjourn and Lunch

Wednesday, July 12

8:00 am Coffee and Pastries

Big Data in Forecasting

8:30 am Rickard Nyman, UCL Centre for the Study of Decision-Making Uncertainty
David Gregory, Bank of England
Sujit Kapadia, Bank of England
Paul Ormerod, University College London
Rickard Nyman, UCL Centre for the Study of Decision-Making Uncertainty
News and Narratives in Financial Systems: Exploiting Big Data for Systemic Risk Assessment

9:15 am Daniel Wilson, Federal Reserve Bank of San Francisco
Clearing the Fog: The Predictive Power of Weather for Employment Reports and their Asset Price Responses

10:00 am Break

Factor Models

10:30 am Elena Andreou, University of Cyprus
Patrick Gagliardini, Università della Svizzera Italiana and Swiss Finance Institute
Eric Ghysels, University of North Carolina-Chapel Hill
Mirco Rubin, University of Bristol
Is Industrial Production Still the Dominant Factor for the US Economy?

11:15 am Ambrogio Cesa-Bianchi, Bank of England
Mohammad Pesaran, University of Southern California
Alessandro Rebucci, Johns Hopkins University and NBER
Uncertainty and Economic Activity: Identification Through Cross-country Correlations

12:00 noon Adjourn and Lunch

Thursday, July 13

8:00 am Coffee and Pastries

Forecasting with Panel Data

8:30 am Laura Liu, University of Pennsylvania
Hyungsik Moon, University of Southern California
Frank Schorfheide, University of Pennsylvania and NBER
Forecasting with Dynamic Panel Data Models

9:15 am Mathias Drehmann, Bank for International Settlements
Mikael Juselius, Bank of Finland
Anton Korinek, Johns Hopkins University and NBER
Accounting for Debt Service

10:00 am Break

Macro Modeling and Forecasting

10:30 am James D. Hamilton, University of California at San Diego and NBER
Why you should never use the Hodrick-Prescott filter

11:15 am Todd Clark, Federal Reserve Bank of Cleveland
Michael McCracken, Federal Reserve Bank of Saint Louis
Elmar Mertens, Bank for International Settlements
Modeling Time-Varying Uncertainty of Multiple-Horizon Forecast Errors

12:00 noon Adjourn and Lunch

Friday, July 14

8:00 am Coffee and Pastries

Characteristics and Predictors of the Cross-section of Stock Returns

8:30 am Joachim Freyberger, University of Wisconsin-Madison
Andreas Neuhierl, University of Notre Dame
Michael Weber, University of Chicago and NBER
Dissecting Characteristics Nonparametrically

9:15 am Alexander M. Chinco, University of Illinois at Urbana-Champaign
Adam Clark-Joseph, University of Illinois at Urbana-Champaign

Mao Ye, University of Illinois at Urbana-Champaign and NBER
Sparse Signals in the Cross-Section of Returns

10:00 am Break

Modeling Macroeconomic Dynamics

10:30 am Domenico Giannone, Federal Reserve Bank of New York
Michele Lenza, European Central Bank
Giorgio Primiceri, Northwestern University and NBER
Economic Predictions with Big Data: The Illusion of Sparsity

11:15 am Leland Farmer, University of Virginia
The Discretization Filter: A Simple Way to Estimate Nonlinear State Space Models

12:00 noon Adjourn and Lunch

Participant List

Abhilasha Abhilasha	Reserve Bank of India
Pooyan Amir Ahmadi	University of Illinois at Urbana-Champaign
Isaiah Andrews	Massachusetts Institute of Technology and NBER
Jushan Bai	Columbia University
Francesco Bianchi	Duke University and NBER
Ricardo J Caballero	Massachusetts Institute of Technology and NBER
Carlos Carvalho	PUC-Rio
Ambrogio Cesa-Bianchi	Bank of England
Yoosoon Chang	Indiana University
John Chao	University of Maryland
Mikhail Chernov	University of California at Los Angeles and NBER
Guillaume Chevillon	ESSEC Business School
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Francis X Diebold	University of Pennsylvania and NBER
Francis DiTraglia	University of Pennsylvania
Dobrislav Dobrev	Federal Reserve Board of Governors
Thorsten Drautzburg	Federal Reserve Bank of Philadelphia
Leland Farmer	University of Virginia
A. Ronald Gallant	Penn State University
Juan Angel García	International Monetary Fund
Marcio Garcia	PUC-Rio
Domenico Giannone	Federal Reserve Bank of New York
Refet Gurkaynak	Bilkent University
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Samuel Hanson	Harvard University and NBER
Irma Hindrayanto	Netherlands Central Bank
Eric Jacquier	Boston University
Òscar Jordà	Federal Reserve Bank of San Francisco
Mikael Juselius	Bank of Finland
Sujit Kapadia	Bank of England

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Lynda Khalaf	Carleton University
Burcin Kisacikoglu	Bilkent University
Frank Kleibergen	University of Amsterdam
Anton Korinek	Johns Hopkins University and NBER
Eben Lazarus	Harvard University
Blake D LeBaron	Brandeis University
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Daniel Lewis	Harvard University
Kurt Lewis	Federal Reserve Board
Laura Liu	University of Pennsylvania
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Adam McCloskey	Brown University
Michael McCracken	Federal Reserve Bank of Saint Louis
Daisy McGregor	Bank of England
Elmar Mertens	Bank for International Settlements
Atif R Mian	Princeton University and NBER
Silvia Miranda-Agrippino	Bank of England
Ana-Maria Mocanu	Amazon
Hyungsik Moon	University of Southern California
Christian Murray	University of Houston
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Davide Pettenuzzo	Brandeis University
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Seth Pruitt	Arizona State University
Giuseppe Ragusa	Luiss University
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Mirco Rubin	University of Bristol
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Lawrence Schmidt	University of Chicago
Frank Schorfheide	University of Pennsylvania and NBER
Yves Schueler	Deutsche Bundesbank
Allen Sinai	Decision Economics

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Yoichi Ueno	Bank of Japan
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Motohiro Yogo	Princeton University and NBER
Paolo Zaffaroni	Imperial College London
Molin Zhong	Federal Reserve Board