THE RIMINI CENTRE FOR ECONOMIC ANALYSIS

3rd Rimini Time Series Workshop

JUNE 22ND AND 23RD 2015

RIMINI PALACONGRESSI

CONFERENCE SCHEDULE

Keynote Speakers

Peter Robinson (London School of Economics)

Werner Ploberger (Washington University in St. Louis)

Richard Baillie (Michigan State University)

Peter R. Hansen (European University Institute)

Workshops Organizing Committee:

Karim Abadir (Imperial College of London)

Gianni Amisano (Board of Governors of the Federal Reserve System)

Roberto Leon-Gonzalez (GRIPS)

Gianluigi Pelloni (University of Bologna and Wilfrid Laurier University)

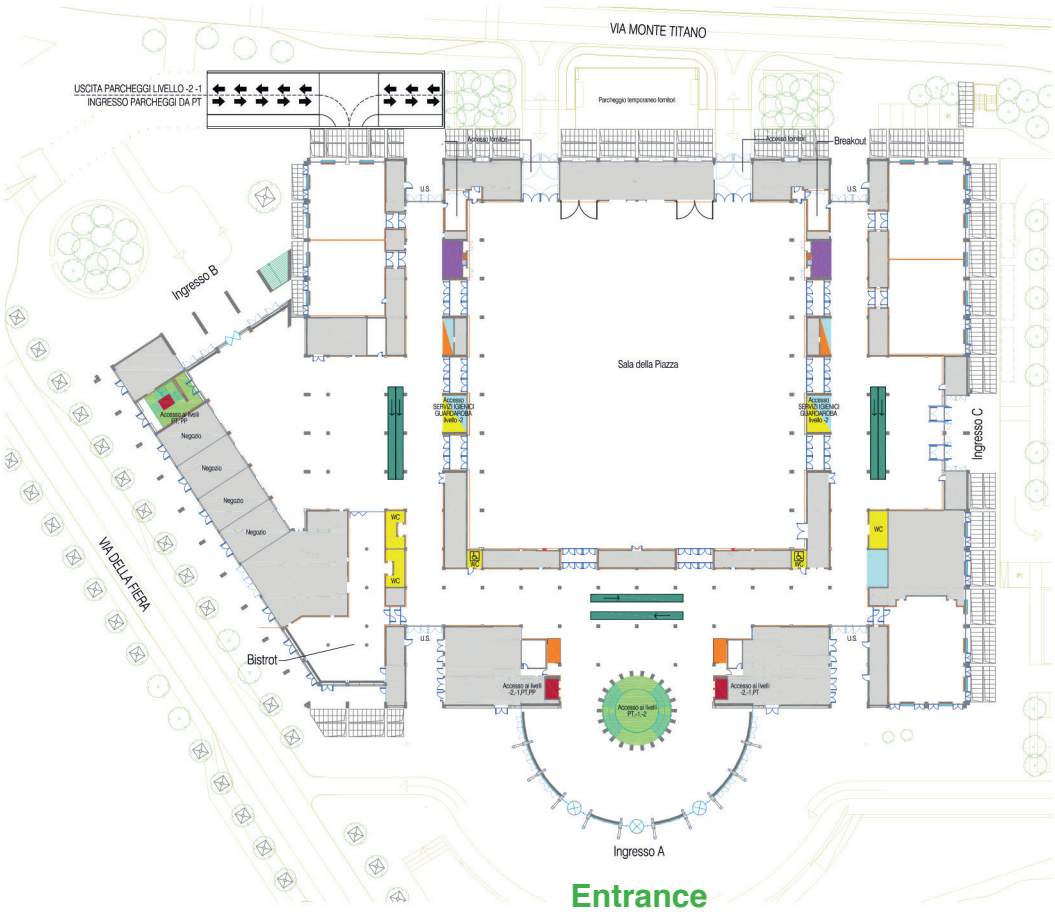
Workshop Location

PALACONGRESSI DI RIMINI

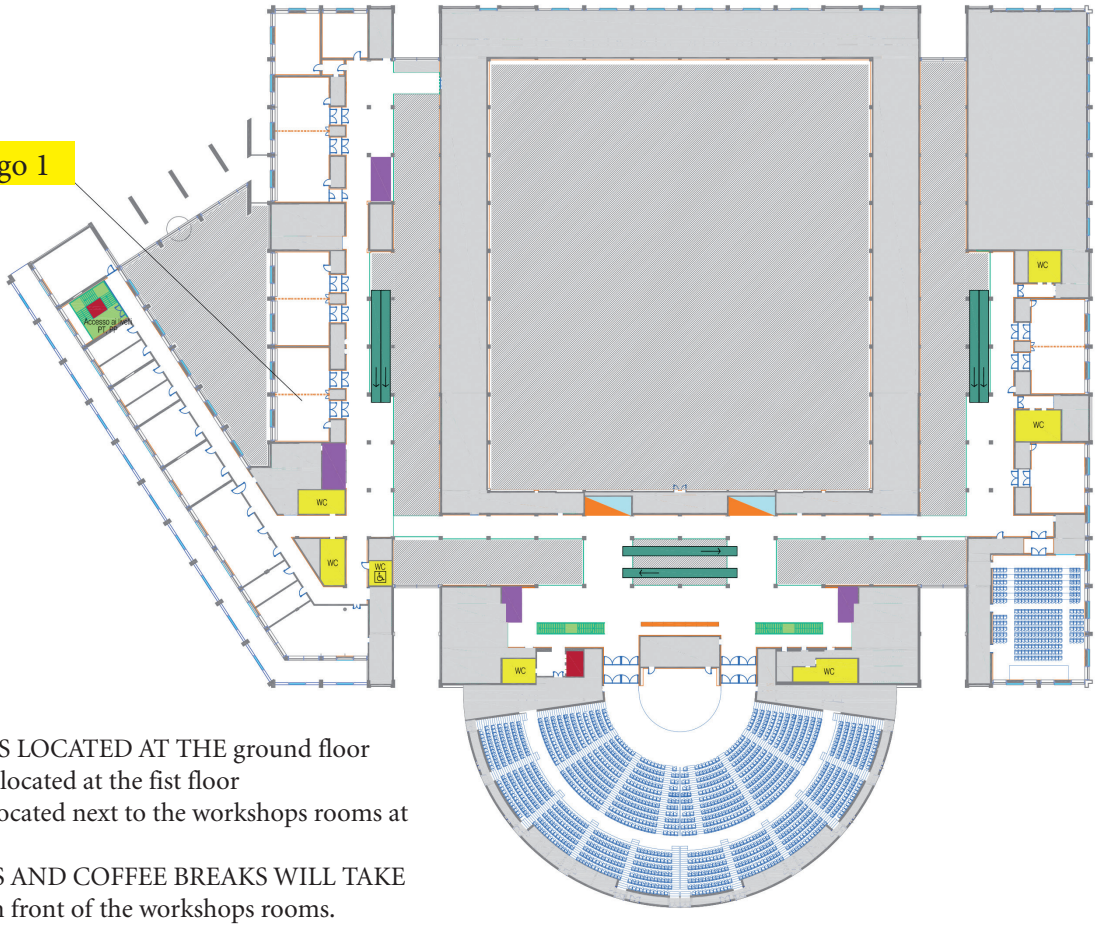
Via della Fiera, 23,
47923 Rimini RN, Italy
www.riminipalacongressi.it

Workshop Room

GROUND FLOOR



FIRST FLOOR



The MAIN ENTRANCE IS LOCATED AT THE ground floor
WORKSHOPS rooms are located at the fist floor
REGISTRATION will be located next to the workshops rooms at the first floor.
WORKSHOPS LUNCHES AND COFFEE BREAKS WILL TAKE PLACE at the first floor, in front of the workshops rooms.

MONDAY 22nd June 2015

08:30 - 09:00 WELCOME AND REGISTRATION

09:00 - 10:30 **SESSION I**
Room: SALA DEL BORGO 1
Chair: *Willi Mutschler*

Monetary Policy Transmission and the Labour Market in the Non-Eurozone Visegrad Group Countries in 2000-2014. An SVAR Evidence
Przemysław Włodarczyk

Macroeconomic Policy Coordination in the Global Economy: VAR and BVAR-DSGE Analyses
Keshab Bhattarai

Higher-Order Statistics for the Pruned State-Space of Nonlinear DSGE Models
Willi Mutschler

10:30 - 11:00 COFFEE BREAK

11:00 - 13:00 **SESSION II**
Room: SALA DEL BORGO 1
Chair: *Keebong Park*

The Expectation Hypothesis of the Term Structure of Very Short-Term Rates: Evidence from a New Testing Approach
Vanessa Gunnella

Asymmetric Conditional Correlations in Stock Returns
Patrick Saart

International Sign Predictability of Stock Returns: The Role of the United States
Harri Pönkä

Risk Reduction in a Time Series Momentum Trading Strategy
Keebong Park

13:00 - 14:00 LUNCH BREAK

14:00 - 15:30 **SESSION III**
Room: SALA DEL BORGO 1
Chair: *Michael Will*

Quantile Aggregation of Density Forecasts
Fabio Busetti

Indeterminacy, Misspecification and Forecastability: Good Luck in Bad Policy?
Luca Fanelli

Comparing Predictive Accuracy under Long Memory
Michael Will

15:30 - 16:00 COFFEE BREAK

16:00 - 18:15 **INVITED SESSION**
Room: SALA DEL BORGO 1
Chair: *Karim Abadir*

Optimal Estimation for Infinite Dimensional Parameters
Werner Ploberger

Inference for Impulse Response Coefficients from Multivariate Fractionally Integrated Processes
Richard Baillie

Realized Factor GARCH
Peter R. Hansen

TUESDAY 23rd June 2015

08:30 - 10:00 **SESSION IV**
Room: SALA DEL BORGO 1
Chair: *Dalibor Stevanovic*

Generalized Least Squares Estimation of Panel with Common Shocks
Marco Avarucci

A Latent Factor Model for Panels of Realized Volatilities
Aygul Zagidullina

Factor-Augmented Autoregressive Distributed Lag Models with Macroeconomic Applications
Dalibor Stevanovic

10:00 - 10:30 COFFEE BREAK

10:30 - 11:30 **SESSION V**
Room: SALA DEL BORGO 1
Chair: *Alessandra Luati*

Detecting Structural Breaks and Estimating Parameters with a Fusion Penalty
Jana Mareckova

Generalised Linear Models for the Spectrum of a Time Series
Alessandra Luati

11:30 - 12:30 **PLENARY TALK**
Room: SALA DEL BORGO 1
Chair: *Gianluigi Pelloni*

Adaptive Estimation in Multiple Time Series with Independent Component Errors
Peter Robinson

12:30 - 13:30 LUNCH BREAK

13:30 - 15:00 **SESSION VI**
Room: SALA DEL BORGO 1
Chair: *Tassos Magdalinos*

Inference for VARs Identified with Sign Restrictions
Eleonora Granziera

Robust Econometric Inference in Cointegrated Systems with Multiple Persistence Degrees
Tassos Magdalinos

Semiparametric Binary Response Model with the Presence of Weak Instruments
Nam-Hyun Kim

15:00 - 16:30 **SESSION VII**
Room: SALA DEL BORGO 1
Chair: *Juan Manuel Figueres*

Forecasting Inflation Using Survey Expectations and Target Inflation: Evidence for Brazil and Turkey
Cem Cakmakli

Sovereign Risk Rating Agencies and Macroeconomic Fundamentals of Countries: a Study of Risk Classification
Bruno Ferreira Frascaroli

News on State-Dependent Fiscal Multipliers: The role of Confidence
Juan Manuel Figueres

16:30 - 17:00 COFFEE BREAK

17:00 - 18:30 **SESSION VIII**
Room: SALA DEL BORGO 1
Chair: *Hang Zhou*

Time-Varying Effects of Environmental Variables on Levels of Technical Efficiency
Kelly Trinh

Dynamics of Sectoral Business Cycle Comovement
Anna Pauliina Sandqvist

Cross Country Evidence on Monetary Policy Autonomy: A Markov Regime Switching Approach
Hang Zhou