THE RIMINI CENTRE FOR ECONOMIC ANALYSIS

9th Rimini Bayesian Econometrics Workshop

JUNE 22ND AND 23RD 2015

RIMINI PALACONGRESSI

CONFERENCE SCHEDULE

Keynote Speakers:

Mark Jensen (Federal Reserve Bank of Atlanta)

Giorgio Primiceri (Northwestern University)

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)

ISBA
INTERNATIONAL SOCIETY FOR BAYESIAN ANALYSIS

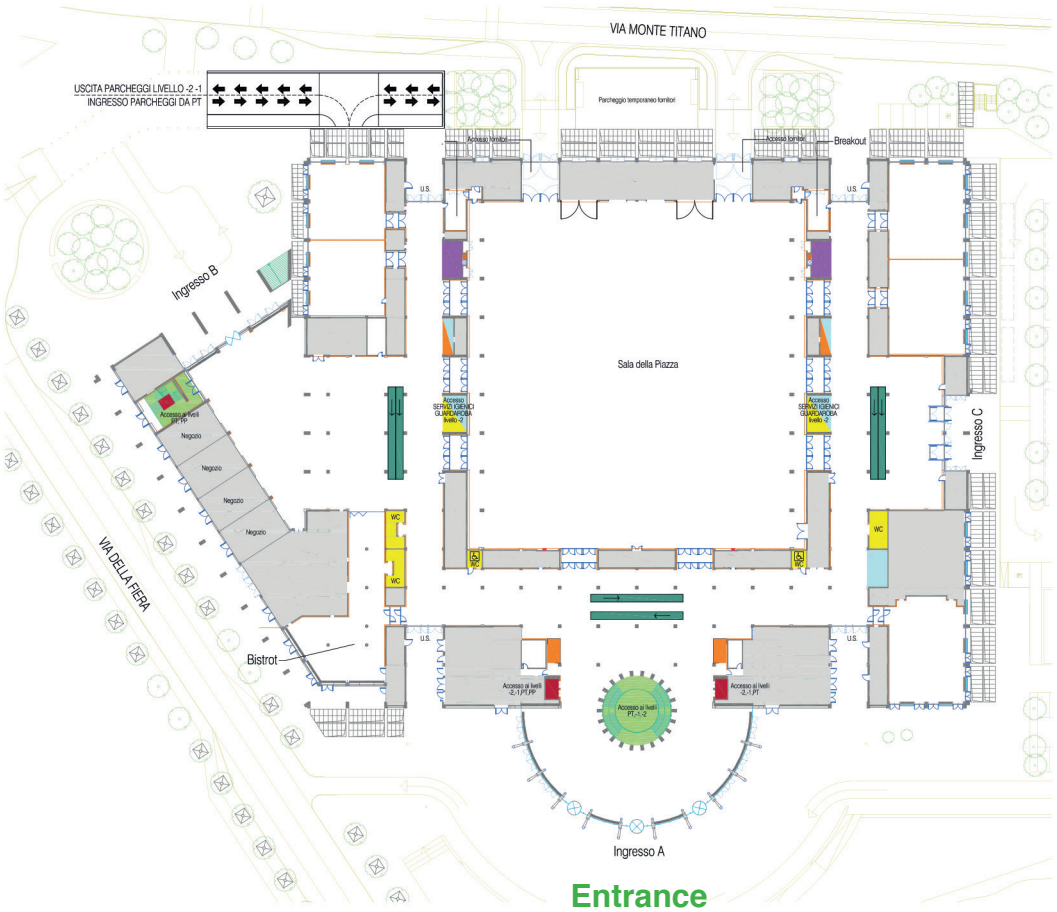
Workshop Location

PALACONGRESSI DI RIMINI

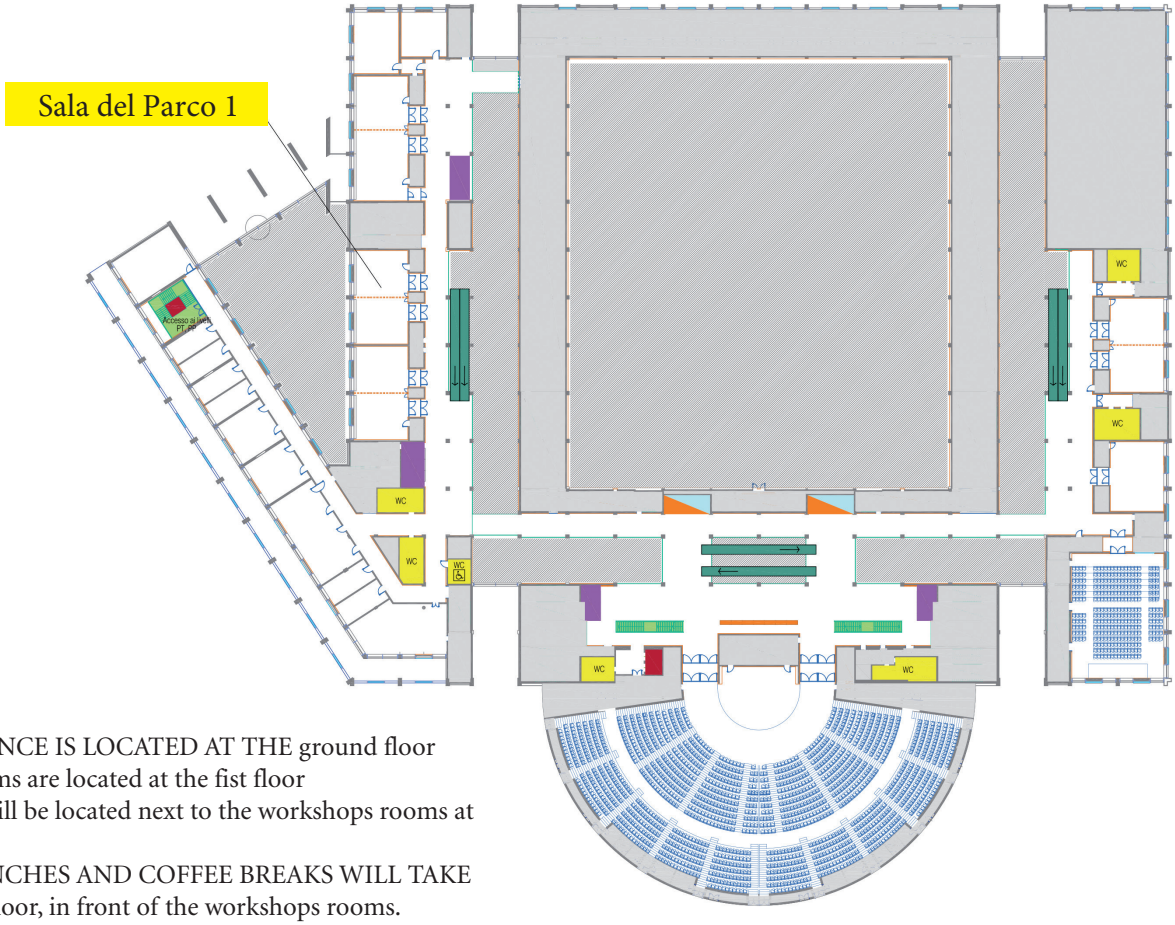
Via della Fiera, 23,
47923 Rimini RN, Italy
www.riminipalacongressi.it

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 **Nonparametric and Flexible Macroeconometric Models I**
Room: SALA DEL PARCO 1
Chair: *Gianni Amisano*

Bayesian nonparametric sparse seemingly unrelated regression model (SUR)
Monica Billio, Roberto Casarin and *Luca Rossini*

Model Uncertainty in Panel Vector Autoregressive Models
Gary Koop, Dimitris Korobilis

Bayesian estimation of sparse dynamic factor model with order independent identification
Sylvia Kaufmann and Christian Schumacher

10:30 - 11:00 COFFEE BREAK

11:00 - 13:00 **Nonparametric and Flexible Macroeconometric Models II**
Room: SALA DEL PARCO 1
Chair: *Guangjie Li*

Prior Hyperparameters in Time-Varying Multivariate Time Series Models
Pooyan Amir Ahmadi

A Nonparametric Bayesian Approach to Cointegration
Markus Jochmann

The Regime-switching Volatility of Euro Area Business Cycles
Stephane Lhuissier

Time Varying Structural Vector Autoregressions and Monetary Policy: A Corrigendum
Marco Del Negro and Giorgio Primiceri

13:00 - 14:00 LUNCH BREAK

14:00 - 15:30 **Econometrics for Macroeconomic Policy I**
Room: SALA DEL PARCO 1
Chair: B*łażej Mazur*

Plenary Talk: PRIORS FOR THE LONG RUN
Giorgio Primiceri
joint work with Domenico Giannone and Michele Lenza

Advertising and Aggregate Consumption: A Bayesian DSGE Assessment
Benedetto Molinari and Francesco Turino,

15:30 - 16:00 COFFEE BREAK

16:00 - 18:30 **Econometrics for Macroeconomic Policy II**
Room: SALA DEL PARCO 1
Chair: *Markus Jochmann*

Parameter Changes in Bayesian Averaging Approach: Evidence from Bank Lending Activities
Svatopluk Kapounek, Zuzana Kučerová

On the effects of Fiscal Shocks in Italy: a Large Bayesian VAR Approach
Dario Prencipe

Labour market institutions and business cycle dynamics
Petteri Juvonen

Is there a systematic fanning out of income profiles?
Sarah Meyer

Flexible modeling of asymmetry and performance of macroeconomic forecasts
Błażej Mazur

TUESDAY 23rd June 2015

08:30 - 10:00 **Financial Econometrics I**
Room: SALA DEL PARCO 1
Chair: *Roberto Leon-Gonzalez*

A Comprehensive Dynamic Bayesian Model Combination Approach to Forecasting Equity Premia
Rainer Schüssler

An Infinite Hidden Markov Model for Short-term Interest Rates
John M. Maheu and *Qiao Yang*

Bayesian Regularization of Portfolio Weights
Christoph Frey and Winfried Pohlmeier

10:00 - 10:30 COFFEE BREAK

10:30 - 12:30 SESSIONS
Room: SALA DEL PARCO 1
Chair: *Gary Koop*

Plenary Talk: REINVESTIGATING MUTUAL FUND PERSISTENCE USING A BAYESIAN SEMINONPARAPENTRIC CHANGE POINT MODEL
Mark Jensen

On loss functions in Value-at-Risk estimation
Georgios Tsiotas

Bayesian Semiparametric Modeling of Multivariate Stochastic Volatility
Martina Danielova Zaharieva

12:30 - 14:00 LUNCH BREAK

14:00 - 15:00 **Forecasting and Macroeconometrics**
Chair: Sylvia Kaufmann

Dynamic Predictive Density Combinations for Large Data Sets in Economics and Finance
Roberto Casarin, *Stefano Grassi*, Francesco Ravazzolo and Herman K. van Dijk

Synchronization of Cycles in a Data-Rich Environment
Cem Cakmaklı and Richard Paap

15:00 - 16:00 **Bayesian Inference in Microeconometric Models**
Room: SALA DEL PARCO 1
Chair: *Cem Cakmaklı*

A Jacobian Approach to Solve the Incidental Parameter Problem
Guangjie Li and Roberto Leon-Gonzalez

Dynamic Models for Consumer's Preference Change and Its Visualization
Nobuhiko Terui, Shohei Hasegawa and Greg M. Allenby

Bayesian Weighted Inference in Surveys
David Gunawan, Anastasios Panagiotelis

16:30 - 17:00 COFFEE BREAK

17:00 - 18:30 **Labor Market Econometrics**
Room: SALA DEL PARCO 1
Chair: *Cem Cakmaklı*

A Bayesian Look at American Academic Wages
Majda Benzidia and *Michel Lubrano*

Individual Labor Income, Stock Prices and Who it may concern
Jan Voelzke

Labor Market Volatility and Macroeconomic Shocks.
Elisa Guglielminetti