2nd Italian Workshop of Econometrics and Empirical Economics: "Time Series Models: Theory and Applications"

(IWEEE 2020)

University Ca' Foscari, Venice, 23-24 January 2020

Thursday, January 23

12:00 a.m. REGISTRATION opens

13:45 Opening

- Gabriele Fiorentini, SIdE President
- Giuseppe Cavaliere, SIdE vice President
- Tommaso Proietti, Program Committee chair
- Monica Billio, LOC chair

14:00-15:00. Keynote Lecture: **Sylvia Fruewirth Schnatter** (U.Vienna): Triple the gamma - A unifying shrinkage prior for variance and variable selection in sparse state space and TVP models

15:00-16:30. Parallel Sessions

Session I-1

- **Lorenzo Trapani** and Emily Whitehouse: *Sequential monitoring for cointegrating regressions.*
- **Søren Johansen** and Morten Ørregaard Nielsen: *Statistical inference in the multifrational CVAR model (MFCVAR).*
- **Massimo Franchi** and Paolo Paruolo: *Cointegration in functional autoregressive processes.*

Session I-2

- **Marek Jarocinski** and Georg Strasserz: Central Bank Information Effects and International Spillovers.
- Atsushi Inoue and **Barbara Rossi**: The Effects of Conventional and Unconventional Monetary Policy: A New Approach.
- **Matteo Barigozzi**, Matteo Luciani: Measuring the output gap using large datasets

16:30-17:30. Poster session I with Coffee Break

- Tommaso Proietti and **Alessandro Giovannelli**: *Nowcasting Monthly GDP with Big Data: a Model Averaging Approach*
- **Emilio Zanetti Chini**: *Strategic judgment: its game-theoretic foundations, its econometric elicitation*
- **Stefano Fachin** and Francesca Di Iorio: *Fiscal reaction functions for the advanced economies revisited*
- **Benny Hartwig**: *The DC-Cholesky Multivariate Stochastic Volatility Model*
- **Filip Stanek**: *Affine Weighting Scheme for Tests of Predictive Ability and Time-Series Cross-Validation*
- **Alessandra Amendola**, Marinella Boccia, Vincenzo Candila, Giampiero M. Gallo: *Does commodity price volatility spill over onto African stock markets?*
- **Camilla Mastromarco**, Leopold Simar, Valentin Zelenyuk: *Predicting Recessions: A New Measure of Output Gap as Predictor*
- **Federico Maddanu:** *A harmonically weighted filter for cyclical long memory processes*
- Davide Pirino, Alessandro Pollastri, and **Luca Trapin:***Testing liquidity with asset staleness*
- Valentina Colombo **Alessia Paccagnini**: *The Asymmetric Effects of Uncertainty Shocks*
- **Matteo Iacopini** and Luca Rossini: *Bayesian nonparametric graphical models for time-varying parameters VAR*

17:30-19:00. Parallel Sessions

Session II-1

- **Tassos Magdalinos:** *Least squares and IVX limit theory in systems of predictive regressions with GARCH innovations*
- **Otter Lieberman** and Peter C. B. Phillips**:** *Understanding Temporal Aggregation Effects on Kurtosis in Financial Indices*
- Gabriele Fiorentini and **Enrique Sentana:** *New Testing Approaches for Mean-Variance Predictability*

Session II-2

- Claudia Foroni, Francesco Ravazzolo, **Luca Rossini:** *Forecasting daily electricity prices with monthly macroeconomic variables*
- Kevin Pallara and **Jean Paul Renne:** *Fiscal Limits and Sovereing Credit Spreads*
- **Alain Hecq** and Elisa Voisin *Forecasting bubbles with mixed causal-noncausal autoregressive models*
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20:30 Social Dinner

Friday, January 24

8:30 a.m. REGISTRATION opens

9:00-10:00. Keynote Lecture: Oliver Linton (U. Cambridge): A ReMeDI for microstructure noise (joint with Merrick Li)

10:00-11:30. Parallel Sessions

Session III-1

- **Leopoldo Catania** and Alessandra Luati: *Robust Filtering of a Location Parameter*
- Debbie J. Dupuis and **Luca Trapin:** *Robust score-driven filters and smoothers: An application to liquidity tail risk*
- Komla M. Agudze Monica Billio Roberto Casarin and **Francesco Ravazzolo:** *Markov Switching Panel with Endogenous Synchronization Effects.*

Session III-2

- Abdelhakim Aknouche and **Christian Francq** *Count and duration time series with equal conditional stochastic and mean orders*
- Christian Brownlees and **Jordi Llorens:** *Projected Dynamic Conditional Correlations*
- Daniele Massacci, **Mirco Rubin** and Dario Ruzzi**:** *Comovement changes between Stocks and Bonds: Evidence from a New Class of Large Dimensional Threshold Group-Factor Models*

11:30-12:00. Coffee break

12:00-13:30. Parallel Sessions

Session IV-1

- **Alessandro Casini:** *Theory of Evolutionary Spectra for Heteroskesdasticity and Autocorrelation Robust Inference in Possibly Misspecified and Nonstationary Models*
- Giovanni Angelini, Giuseppe Cavaliere and **Luca Fanelli:** *Bootstrap Inference and diagnostics in state space models with applications to dynamic macro-models.*
- Ilias Chronopoulos, George Kapetanios, **Katerina Petrova:** *A Generalised Lp-norm filter for time-varying parameter models*

Session IV-2

- Mikkel Bennedsen, **Eric Hillebrand**, and Siem Jan Koopman*: Trend analysis of the airborne fraction and sink rate of anthropogenically released CO2.*
- Robert Engle and **Susana Martins**: *Measuring and Hedging Geopolitical Risk.*
- Leopoldo Catania, Eduardo Rossi and **Paolo Santucci de Magistris***: When the going gets tough: extreme overdispersion and persistence in time series of counts*

13:30-14:30. Poster session I with Lunch

- **Filippo Arigoni**: *World shocks and commodity price fluctuations: evidence from resource-rich economies*
- **Thorsten Lehnert**: *Why is the market skewness return relationship negative?*
- Andreas Joseph and **Chiara Osbat**: *How you export matters: the disassortative structure of international trade*
- Monica Billio, **Michele Costola,** Loriana Pelizzon and Max Riedel: *Buildings' Energy Efficiency and the Probability of Mortgage Default: The Dutch Case*
- **Matteo Pelagatti** and Giacomo Sbrana: *Estimating high dimensional multivariate stochastic volatility models*
- **Christian Brownlees** and André B.M. Souza: *Backtesting Global Growth-at-Risk*
- **Chiara Casoli** and Riccardo Lucchetti *Non-stationary dynamic factor models: long-term and short-term common movements of commodity prices*
- Martin Brunsy and **Michele Piffer:** *Moving beyond the recursive identification in Smooth Transition Structural VAR models*
- **Javier Ojea Ferreiro:** *Disentangling the role of the exchange rate in oil-related scenarios for the European stock market*
- Andrea Morescalchia and **Paolo Paruolo:** *Does homeownership really cause unemployment? A time-series analysis on UK regions*
- **Maria Flora** and Roberto Reno: *The Italian debt not-so-flash crash*

14:30-16:00. Parallel Sessions

Session IV-1

- Oliver Stypka , **Martin Wagner**, Peter Grabarczyk, and Rafael Kawka *The Asymptotic Validity of "Standard" Fully Modified OLS Estimation and Inference in Cointegrating Polynomial Regressions*
- **Manfred Deistler** and Philipp Gersing MFVAR(MA) models: g-identifiability and estimation
- Alessandro Barbarino, Travis J. Berge, Han Chen, **Andrea Stella**: *Are all Output Gap Estimates Unstable in Real Time?*

Session IV-2

- **Uwe Hassler** and Mehdi Hosseinkouchack *Powerful Self-normalizing Tests for Stationarity against the Alternative of a Unit Root*
- Gloria Gonzalez-Rivera, Yun Luo, **Esther Ruiz** *Prediction Regions for Interval-Valued Time Series*
- Christian Francq and **Jean-Michel Zakoïan**: *Testing the existence of moments for GARCH processes*