

**NBER-NSF time series conference
CREATES, University of Aarhus
12-13 September 2008**

PROGRAM

Friday 12 September 2008

- 9.00-10.00 Coffee and registration
- 10.00-10.05 Opening and welcoming remarks
- 10.05-12.05 Session 1. Chair: Niels Haldrup, University of Aarhus and CREATES
- Beth Andrews, Northwestern University:*
Maximum Likelihood Estimation for Alpha-stable AR Processes
- Alastair Hall, University of Manchester:*
Estimation and Inference in Unstable Nonlinear Least Squares Models
- Morten Ø. Nielsen, Queens University and CREATES:*
Likelihood Inference for a VAR Model which allows for Fractional and Co-fractional Processes
- Alexei Onatski, Columbia University:*
Unit Roots in White Noise
- 12.05-13.30 Lunch and Poster Session A
- 13.30-15.00 Session 2. Chair: Tim Bollerslev, Duke University and CREATES
- Robert Engle, New York University, Stern School of Business:*
Prices Risk and Asymmetric Volatility in the Cross-section of Skewness
- Torben G. Andersen, Northwestern University and CREATES:*
A Duration Based Approach to Volatility Estimation
- Viktor Todorov, Northwestern University:*
Activity Signature Plots and the Generalized Blumenthal-Gettoor Index
- 15.00-15.30 Coffee break
- 15.30-17.00 Session 3. Chair: Ole Barndorff-Nielsen, University of Aarhus and CREATES
- Jean-Marie Dufour, McGill University:*
Simulation-based Regularized Tests in the Presence of Singular Covariance Matrices
- Neil Shephard, University of Oxford, Oxford-Man Institute:*
Fitting Vast Dimensional Time-varying Covariance Models
- Paolo Zaffaroni, Imperial College London:*
Optimal Asset Allocation with Factor Models for Large Portfolios.
- 19.00 Drinks and snacks at ARoS, Aarhus Kunstmuseum, Level 8

- 19.30 Guided tour at ARoS
- 20.30 Conference Dinner, ARTRestaurant
- 23.30 Good night

Saturday 13 September 2008

- 9.00-10.30 Session 4. Chair: Timo Teräsvirta, University of Aarhus and CREATES

Willa Chen, Texas A&M University:

The Restricted Likelihood in Econometrics: Estimation and Inference in AR Processes, Predictive Regressions and Dynamic Panel Data

Bent Nielsen, University of Oxford:

Properties of Estimated Characteristic Roots

Dag Tjøstheim, University of Bergen:

Local Correlation and Local Gaussian Likelihood

- 10.30-11.00 Coffee Break

- 11.00-12.30 Session 5. Chair: Søren Johansen, University of Copenhagen and CREATES

Peter Reinhard Hansen, Stanford University and CREATES:

In-Sample and Out-of-Sample Fit: Their Joint Distribution and its Implications for Model Selection.

Linq Shiqing, The Hong Kong University of Science and Technology:

A General Approach to Goodness-of-Fit Tests for Time Series Models

Ruey Tsay, University of Chicago, Graduate School of Business:

Factor Models and Time Series Analysis

- 12.30-14.00 Lunch and Poster Session B

- 14.00-15.30 Session 6. Chair: Bent J. Christensen, University of Aarhus and CREATES

Andrew Harvey, Cambridge University:

Dynamic Distributions and Changing Copulas

Barbara Rossi, Duke University:

Which Structural Parameters are Structural? Identifying the Sources of Instabilities in Economic Models

Kenneth West, University of Wisconsin:

Econometric Analysis of Present Value Models when the Discount Factor is near One.

- 15.30-16.00 Coffee Break

- 16.00-17.00 Session 7. Chair: Michael Sørensen, University of Copenhagen and CREATES

Iliyan Georgiev, Universidade Nova de Lisboa:

Exploiting Infinite Variance through Dummy Variables in an AR Model

Aaron Smith, University of California at Davis:

Markov Breaks in Regression Models

Poster Session A

Alexander Aue, UC Davis:

Break Detection in the Covariance Structure of Multivariate Nonlinear Time Series Models

Elena Andreou, University of Cyprus:

Regression Models with Mixed Sampling Frequencies

Peter Boswijk, University of Amsterdam:

Testing the Number of Factors in GO-GARCH Models

Isabel Casas, University of Aarhus and CREATES:

Nonparametric Spot Volatility Estimation

Nigar Hashimzade, University of Exeter:

Representation and Weak Convergence of Stochastic Integrals with Fractional Integrator Processes

Philip Hans Franses, Erasmus University Rotterdam:

Evaluating Experts

John Geweke, University of Iowa:

Optimal Prediction Pools

Dominique Guegan, University Paris 1:

GDP Nowcasting with Ragged-Edge Data: A Non-parametric Approach

Kiho Jeong, Kyungpook National University:

A Consistent Nonparametric Test for Causality in Quantile

David Matteson, University of Chicago, Graduate School of Business:

Statistical Inference for Multivariate Nonlinear Time Series

Heikki Kauppi, University of Turku:

Yield Curve Based Probit Models for Forecasting US Recessions: Stability and Dynamics

James Morley, Washington University:

Likelihood-Based Confidence Sets for the Timing of Structural Breaks

Petra Posedel, University of Zagreb:

Joint Analysis and Estimation of Stock Prices and Trading Volume in Barndorff-Nielsen and Shephard Stochastic Volatility Models

Vladas Pipiras, University of North Carolina:

Adaptive Wavelet Decompositions of Stationary Time Series

Philipp Sibbertsen, Leibnitz University of Hannover:

Testing for a Break in Persistence under Long-Range Dependencies

Michel van der Wel, Erasmus University Rotterdam and CREATES:

Analyzing the Term Structure of Interest Rates Using the Dynamic Nelson-Siegel Model with Time-Varying Parameters

Carlos Velasco, Universidad Carlos III Madrid:

Revisiting the Tests of the Unbiased Hypothesis of Forward Exchange Rates

Poster Session B

Richard Baillie, Michigan State University:

Semi-parametric Estimation of Long Memory: The Holy Grail or a Poisoned Chalice

Alan Bester, University of Chicago, Graduate School of Business:

Inference with Dependent Data Using Cluster Covariance Estimators

Antonello D'agostino, Central Bank of Ireland:

(Un)Predictability and Macroeconomic Stability

Bart Diris, Maastricht University:

Long-term Strategic Asset Allocation: An Out-of-Sample Evaluation

Massimo Franchi, University of Insubria:

A Condition for Co-dependence in Vector Autoregressive Processes

Stéphane Gregoir, EDHEC Business School:

Towards Identification of Shocks in State Space Models: A Framework and Some Applications

Jan Groen, Federal Reserve Bank of New York:

Revisiting Useful Approaches to Data-Rich Macroeconomic Forecasting

Theis Lange, University of Copenhagen and CREATES:

Limiting Behaviour of the Heteroscedastic Robust Wald Test when the Underlying Innovations have Heavy Tails

Markku Lanne, University of Helsinki:

Modeling Expectations with Noncausal Autoregressions

Michael Massmann, Free University Amsterdam:

Inference in Models with Adaptive Learning

Tommaso Proietti, University of Rome:

Extracting the Cyclical Component in Hours Worked: A Bayesian Approach

Donovan Prosper, Barclays Wealth, London:

Bootstrapping Realized Multivariate Volatility Measures

Myung Hwan Seo, London School of Economics:

Estimation of Nonlinear Error Correction Models

Osnat Stramer, University of Iowa:

Bayesian Inference for Discretely Sampled Diffusion Processes: A New MC Approach to Inference

Valeri Voev, University of Aarhus and CREATES:

Forecasting Multivariate Volatility: An Economic Evaluation Perspective

Martin Wagner, Institute for Advanced Studies:

Autoregressive Approximations of Multiple Frequency I(1) Processes

Shin-Huei Wang, Catholique Universite de Louvain, CORE:

Forecasting Long Memory Processes Subject to Structural Breaks