



Welcome to the 4th ESOBE Annual Workshop

August 22-23, 2013, Norges Bank, Oslo, Norway

Journal of _____
**APPLIED
ECONOMETRICS**

 **NORGES BANK**

Thursday August 22nd

09:00- 09:15 **Opening**

Jan F. Qvigstad (Norges Bank)

09:15- 10:15 **Keynote Lecture**

Chris Sims (Princeton University)

Using Financial Data in Macroeconomic Models

10:15- 10:45 **Coffee Break**

10:45- 12:15 **Session 1**

Chair: Farooq Akram (Norges Bank)

Frank Schorfheide (University of Pennsylvania)

"Sequential Monte Carlo Sampling for DSGE Models"

Herman K. van Dijk (Erasmus University Rotterdam, Tinbergen Institute, Vrije University Amsterdam)

"Parallel Sequential Monte Carlo for Efficient Density Combination using Nonlinear Filtering: Experiments with the MatLab Toolbox DeCo"

12:15- 14:00 **Lunch and Poster Session**

14:00- 15:30 **Session 2**

Chair: Hilde Bjørnland (BI Norwegian Business School and Norges Bank)

Davide Pettenuzzo (Brandeis University)

"Forecasting Stock Returns under Economic Constraints"

Andrea Carriero (Queen Mary)

"No Arbitrage Priors, Drifting Volatilities, and the Term Structure of Interest Rates"

Enrique ter Horst (IESA)

"Timing foreign exchange markets"

15:30- 16:00 **Coffee Break**

16:00- 18:00 **Junior Scientist Session**

Chair: Francesco Ravazzolo (Norges Bank and BI Norwegian Business School)

Matias Quiroz (Sveriges Riksbank)

"Dynamic Mixture-of-Expert Models for Longitudinal and Discrete-Time Survival Data"

Daniele Bianchi (Università Bocconi)

"Parameter Learning, Uncertainty Shocks and the Variance Risk Premium"

Reinaldo Marques (University of Oslo)

"Particle move-reweighting strategies for online Bayesian inference"

Leif Anders Thorsrud (BI Norwegian Business School)

"Forecasting disaggregates. Small open economies and foreign transmission channels"

Panel Discussants: Luc Bauwens (Université Catholique de Louvain),
Fabio Canova (European University Institute), Tilmann Gneiting (University of Heidelberg), Chris Sims (Princeton University)

19:00- 22:00 **Dinner**

Restaurant Solsiden, Akershusstranda 13, Skur 34, 0150 Oslo

Friday August 23nd

09:00- 10:00 **Keynote Lecture**

Tilmann Gneiting (University of Heidelberg)

"Combining Predictive Densities"

10:00- 10:30 **Coffee Break**

10:30- 12:00 **Session 3**

Chair: Roberto Casarin (University of Venice and GRETA)

Luc Bauwens (Université Catholique de Louvain)

"The Contribution of Structural Break Models to Forecasting Macroeconomic Series"

Alex Lekonski ((Norwegian Computing Center)

"A Direct Sampler for G-Wishart Variates"

Daniel F. Waggoner (Federal Reserve Bank of Atlanta)

"Equi-energy Sampling of Posteriors"

12:00- 13:00 **Lunch**

13:00- 14:30 **Session 4**

Chair: Nalan Basturk (Erasmus University Rotterdam)

Michael Smith (Melbourne Business School)

"Copula Modelling of Dependence in Multivariate Time Series"

Marek Jarocinski (European Central Bank)

“Granger-Causal-Priority and Choice of Variables in Vector Autoregressions”

Haroon Mumtaz (Bank of England)

“Forecasting Macroeconomic Variables using Stochastic Volatility in mean VARs”

14:30- 15:00 **Coffee Break**

15:00- 17:00 **Session 5**

Chair: Cem Cakmakli (University of Amsterdam)

Ine Van Robays (European Central Bank)

“Macroeconomic Uncertainty and the Impact of Oil Shocks”

Gernot Doppelhofer (Norwegian School of Economics)

“Robust Growth Determinants”

Alessia Paccagnini (Università degli Studi Milano)

“Bayesian forecasting with a Small and Medium Scale Factor-Augmented Vector Autoregressive DSGE model”

Sylvia Kaufmann (Study Center Gerzensee)

“K-state switching models with time-varying transition distributions – Does credit growth signal stronger effects of variables on inflation?”