

# NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics



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## Program

### SBIES Conference: May 8-9, 2015, Knight Center, Room 200

#### Friday, May 8

1:30 p.m. – 3:00 p.m.      **SESSION 1 – Variable Selection**  
Chair: Todd Kuffner

- **Robert McCulloch**, Carlos Carvalho, Richard Hahn, *University of Chicago*, "Utility Based Model Selection for Bayesian Nonparametric Modeling Using Trees."
- **Arnab Maity**, Sanjib Basu, *Northern Illinois University*, "An Efficient Method for Variable Selection In Linear and Non-Linear Models."
- **David Puelz**, Carlos Carvalho, *University of Texas*, "The ETF Tangency Portfolio."
- **Davide Pettenuzzo**, Francesco Ravazzolo, *Brandeis University*, "Optimal Portfolio Choice Under Decision-Based Model Combinations."

3:00 - 3:15 p.m.      **Refreshment Break**      2<sup>nd</sup> Floor Break Area

3:15 - 4:30 p.m.      **SESSION 2 – Finance**  
Chair: Nan Lin

- **Osnat Stramer**, Xiaoyu Shen, Matthew Bogner, *University of Iowa*, "Bayesian Inference for Heston-STAR Models."
- **Qiao Yang**, John Maheu, *University of Toronto*, "An Infitnite Hidden Markov Model for Short-term Interest Rates."
- **Andrea Carriero**, Todd Clark, Massimiliano Marcellino, *University of London*, "Common Drifting Volatility in Large Bayesian VARs."

4:30 – 4:45 p.m.      **Refreshment Break**      2<sup>nd</sup> Floor Break Area

4:45 – 6:15 p.m.      **SESSION 3 – Models and Theory**  
Chair: Siddhartha Chib

- **Stefano Peluso**, Antonietta Mira, Peitro Muliere, *University of Lugano*, "Conditionally Gaussian Random Sequences for Robust Integrated Variance Estimation."
- **Richard Hahn**, *University of Chicago*, "Probability Models by Backward Induction."
- **Min Wang**, Yuzo Maruyama, *Michigan Technological University*, "Consistency of Bayes Factor for Nonnested Model Selection When the Model Dimension Grows."
- **Anna Simoni**, *CNRS-CREST*, "Gaussian Processes and Bayesian Moment Estimation."

6:30 – 7:15 p.m.      **Reception**      Courtyard

7:15 – 9:30 p.m.      **DINNER**      Anheuser-Busch Dining Hall

**Saturday, May 9**

6:30 – 7:30 a.m.                      **BREAKFAST**    2<sup>nd</sup> Floor Break Area

7:30 – 9:00 a.m.                      **SESSION 4 – Macroeconomics**  
Chair: Edward Greenberg

- **Benjamin Goodrich**, Carlos Montes-Galdon, *Columbia University*, “Estimating DSGE Models with Stan.”
- **Minchul Shin**, Francis X. Diebold, Frank Schorfheide, *University of Pennsylvania*, “Real-Time Forecast Evaluation of DSGE Models with Nonlinearities.”
- **Thorsten Drautzbeg**, *Federal Reserve Bank of Philadelphia*, “A Narrative Approach to a Fiscal DSGE Model.”
- **Amit Lakdawala**, *Michigan State University*, “Modeling Monetary Policy Dynamics: A Comparison of Regime Switching and Time Varying Parameter Approaches.”

9:00 – 9:15 a.m.                      **Refreshment Break**    2<sup>nd</sup> Floor Break Area

9:15 – 10:45 a.m.                      **SESSION 5 – Computation, Causal Inference**  
Chair: Sanjib Basu

- **Sebastien Blais**, *UQO*, “Operationalizing normalization in LSSMs: the M-Gibbs sampler.”
- **Tao Lu**, *SUNY Albany*, “Bayesian Nonparametric Mixed-effects Joint Model for Logitudinal-competing Risks Data Analysis in Presence of Multiple Data Features.”
- **Francis DiTraglia**, Camilo Garcia-Jimeno, *University of Pennsylvania*, “A Framework for Eliciting, Incorporating, and Disciplining Identification Beliefs in Linear Models.”
- **Zach Shahn**, David Madigan, *Columbia University*, “Latent Class Mixture Models of Treatment Effect Heterogeneity for Post Hoc Subgroup Analysis.”

10:45 – 11:00 a.m.                      **Refreshment Break**    2<sup>nd</sup> Floor Break Area

11:00 – 12:30 p.m.                      **SESSION 6 – Stochastic Volatility**  
Chair: Francis DiTraglia

- **Giorgi Dinilov**, Abel Rodriguez, Hongyun Wang, *University of California, Santa Cruz*, “Bayesian Stochastic Volatility Models for High-frequency Data.”
- **William McCausland**, *University of Montreal*, “Dynamic Factor Models with Stochastic Volatility.”
- **Jonathan Stroud**, Michael Johannes, *George Washington University*, “Bayesian Modeling and Forecasting of 24-hour High-Frequency Volatility.”

12:30 – 1:30 p.m.                      **LUNCH**    Anheuser-Busch Dining Hall

1:30 – 3:00 p.m.                      **SESSION 7 – Applications**  
Chair: Ehsan Soofi

- **Yan Shang**, David Dunson, Jeannette Song, *Duke University*, “Exploiting Big Data in Logistics Risk Assessment via Bayesian Nonparametrics.”
- **Guanshengruo Hao**, Nan Lin, *Washington University*, “Bayesian Inference of Exponential Random Graph Models Under Measurement Errors.”
- **Andres Ramirez Hassan**, Santiago Montoya, *Universidad EAFIT*, “Welfare Gains of the Poor: An Endogenous Bayesian Approach with Spatial Random Effects.”
- **Angelique Zeringue**, Steven Rigdon, *Saint Louis University*, “Bayesian Approaches to Ordinal Exposures with a Mixture of Berkson and Classical Error.”

3:00 – 3:15 p.m.                      **Refreshment Break**    2<sup>nd</sup> Floor Break Area

3:15 – 4:45 p.m.                      **SESSION 8 – Time Series**  
Chair: Jonathan Stroud

- **Irina Panovska**, Luiggi Donayre, *Lehigh University*, “Asymmetric Exchange Rate Pass-through Behavior over the Business Cycle.”
- **Mark Fisher**, Gerald P. Dwyer, *Federal Reserve Bank of Atlanta*, “Real Exchange Rates and Unit Roots:

Learning about the Distribution."

- **Steven Rigdon**, Robert Steward, Rong Pan, *Saint Louis University*, "A Reversible Jump Markov Chain Monte Carlo Approach to the Multivariate Change Point Problem."
- **Mark Jensen**, Mark Fisher, Paula Tkac, *Federal Reserve Bank of Atlanta*, "Mutual Fund Performance When Learning the Distribution of Stock-Picking Skill."