NBER-NSF Seminar on

# Bayesian Inference in Econometrics and Statistics



## Program

**University of Pennsylvania, ARCH Building, Corner of 36th and Locust Walk (use the 36th Street Entrance), Room 208 (2nd floor)**

### Friday, April 29

**1:15-1:25 p.m.** **Welcoming Remarks**

**1:25-3:30 p.m.** **SESSION 1 – Time Series Analysis**
**Chair: Thorsten Drautzburg (FRB Philadelphia)**

- **Giorgio Primiceri**, Domenico Giannone, and Michele Lenza, "Priors for the Long Run."
- **Andrea Carriero**, Todd Clark, and Massimiliano Marcellino, "Measuring Uncertainty and its Impact on the Economy."
- **Mark Bognanni**, "An Alternative Approach to VARs with Stochastic Volatility: Using Sequential Monte Carlo to Estimate the Discounted-Wishart Model."
- **Daniel Kowal**, David S. Matteson, and David Ruppert, "Gaussian Processes for Functional Autoregression."
- **Jaeho Kim**, "Efficient Bayesian Inference in Non-linear Switching State Space Models Using Particle Gibbs Sampling Approaches."

**3:30-3:55 p.m.** **Refreshment Break**

**3:55-6:00 p.m.** **SESSION 2 - Microeconometrics**
**Chair: Frank DiTraglia (Penn)**

- **Edward George**, Veronika Rockova, Paul Rosenbaum, Ville Satopaa, and Jeffrey Silber, "Medicare's Hospital Compare: Mortality Rate Estimation and Standardization for Public Reporting."
- **P. Richard Hahn**, Carlos Carvalho, and David Puelz, "Heterogenous Treatment Effect Estimation with Treed Linear Models."
- **Martijn van Hasselt**, Tim Ferland, Jeremy Bray, and Arnie Aldridge, "Bayesian Estimation of the Complier Average Causal Effect."
- **William McCausland**, Clintin Davis-Stober, A.A.J. Marley, Sanghyuk Park, and Nicholas Brown, "Testing Random Utility Using Falmagne's Conditions Directly."
- **Anna Simoni,** Siddhartha Chib, and Minchul Shin, "Semiparametric Bayesian Estimation and Comparison of Moment Condition Models."

**7:30 p.m.** **DINNER**

**Dinner will be at two locations (Zahav and the White Dog Cafe). Further details to be announced at the meeting.**

### Saturday, April 30

**8:00-8:30 a.m.** **BREAKFAST**

**8:30-10:10 a.m.** **SESSION 3- Decision Making and Inference**
**Chair: Veronika Rockova (Wharton)**

- **Kenichiro McAlinn,** and Mike West, "Dynamic Bayesian Predictive Synthesis in Time Series Forecasting."
- **David Puelz**, P. Richard Hahn, and Carlos Carvalho, "Penalized Utility Estimators in Finance."
- **M. Amin Rahimian** and Ali Jadbabaie, "Bayesian Heuristics for Group Decisions."
- **Xiaming Zeng** and Siddhartha Chib, "Multiple Predictive Regression When the Predictive Mean is Constrained: A Bayesian Approach."

**10:10-10:35 a.m.** **Refreshment Break**

**10:35-12:40 p.m.** **SESSION 4 – Financial Econometrics**
**Chair: Dongho Song (Boston College)**

- **Daniele Bianchi** and Andrea Tamoni, "The Dynamics of Expected Returns: Evidence from Multi-Scale Time Series Modeling."
- **Elena Goldman**, "Bayesian Analysis of Systemic Risks Distributions."
- **Jia Liu**, Jim Griffin, and John Maheu, "Bayesian Nonparametric Estimation of Ex-post Variance."
- **(Bill) Qiao Yang**, "Stock Returns and Real Growth: A Bayesian Nonparametric Approach."
- **Taeyoung Doh**, "Cash Flow and Risk Premium Dynamics in an Equilibrium Asset Pricing Model with Recursive Preferences."

**12:40-1:30 p.m.** **LUNCH**

**1:30-3:35 p.m.** **SESSION 5 - Macroeconometrics**

**Chair: Mark Bognanni (FRB Cleveland)**

- **Ed Herbst**, Christopher Gust, Matthew Smith, and David Lopez-Salido, "The Empirical Implications of the Interest-Rate Lower Bound."
- **James Hamilton** and Christiane Baumeister, "Optimal Inference about Impulse-Response Functions and Historical Decompositions in Incompletely Identified Structural Vector Autoregressions."
- **Pooyan Amir-Ahmadi**, Thorsten Drautzburg, "Identification through Heterogeneity."
- **Giovanni Ricco** and Silvia Miranda-Agrippino, "The Transmission of Monetary Policy Shocks."
- **Gianni Amisano**, Domenico Giannone, and Michele Lenza, "Large Time Varying Parameter VAR Models for Macroeconomic Forecasting."

**3:35-3:50 p.m.** **Refreshment Break**

**3:50-5:30 p.m.** **SESSION 6 – Modeling and Computations**

**Chair: Frank Schorfheide (Penn)**

- **Xi Chen**, Kaoru Irie, David Banks, Robert Haslinger, Jewell Thomas, and Mike West, "Bayesian Dynamic Modeling and Analysis of Streaming Network Data."
- **Jingyu He**, P. Richard Hahn, and Hedibert Lopes, "Elliptical Slice Sampling for Regression with Shrinkage Priors."
- **Andres Ramirez Hassan**, "The Interplay Between the Bayesian and Frequentist Approaches: A Spatial Panel Data Model with Fixed Effects."
- **Timothy Christensen**, Xiaohong Chen, and Elie Tamer, "MCMC Confidence Sets for Partially Identified Models."