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NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

SI 2015 Forecasting & Empirical Methods

Jonathan H. Wright and Allan Timmermann, Organizers

July 7-10, 2015

Longfellow Room
Royal Sonesta Hotel
40 Edwin H. Land Blvd.
Cambridge, MA

PROGRAM

Tuesday, July 7:

8:00 am Coffee and Pastries

VARs and BVARs

8:30 am Sophocles Mavroeidis, University of Oxford
Guillaume Chevillon, ESSEC Business School
Zhaoguo Zhan, Tsinghua University
[Robust Inference in Structural VARs with Long-run Restrictions](#)

9:15 am Domenico Giannone, Federal Reserve Bank of New York
Michele Lenza, European Central Bank
Giorgio Primiceri, Northwestern University and NBER
[Priors for the Long Run](#)

10:00 am Break

Macro Forecasting

10:30 am Gianni Amisano, European Central Bank
Oreste Tristani, European Central Bank
[Monetary Policy and Long-term Interest Rates](#)

11:15 am Marcelo Medeiros, Pontifical Catholic University of Rio de Janeiro
Eduardo F. Mendes, University of New South Wales Australia
[L1-Regularization of High Dimensional Time Series Models with Flexible Innovations](#)

12:00 n Lunch and Adjourn

Wednesday, July 8:

8:00 am Coffee and Pastries

Forecasting Methodologies

8:30 am Francis X. Diebold, University of Pennsylvania and NBER
Frank Schorfheide, University of Pennsylvania and NBER
Minchul Shin, University of Pennsylvania
[Real-Time Forecast Evaluation of DSGE Models with Stochastic Volatility](#)

9:15 am Andrew Patton, Duke University
Evaluating and Comparing Possibly Misspecified Forecasts

10:00 am Break

Models of Financial Risk

10:30 am Philipp Hartmann, European Central Bank
Kirstin Hubrich, European Central Bank
Manfred Kremer, European Central Bank
Robert Tetlow, Federal Reserve Board
[Melting Down: Systemic Financial Instability and the Macroeconomy](#)

11:15 am Daniele Bianchi, University of Warwick
Monica Billio, University Ca' Foscari of Venice
Roberto Casarin, University of Venice
Massimo Guidolin, Bocconi University
[Modeling Contagion and Systemic Risk](#)

12:00 n Lunch and Adjourn

6:00 pm Clambake, Royal Sonesta Hotel

Thursday, July 9:

8:00 am Coffee and Pastries

Bond Pricing

8:30 am Michael D. Bauer, Federal Reserve Bank of San Francisco
James D. Hamilton, University of California at San Diego and NBER
[Robust Bond Risk Premia](#)

9:15 am Drew D. Creal, University of Chicago
Jing Cynthia Wu, University of Chicago and NBER
[Bond Risk Premia in Consumption Based Models](#)

10:00 am Break

Macro-Finance

10:30 am Tobias Adrian, Federal Reserve Bank of New York
Richard Crump, Federal Reserve Bank of New York
Erik Vogt, Federal Reserve Bank of New York
[*Nonlinearity and Flight to Safety in the Risk-Return Trade-Off for Stocks and Bonds*](#)

11:15 am Elmar Mertens, Federal Reserve Board
James Nason, North Carolina State University
[*Inflation and Professional Forecast Dynamics: An Evaluation of Stickiness, Persistence, and Volatility*](#)

12:00 n Lunch and Adjourn

Friday, July 10:

8:00 am Coffee and Pastries

Portfolio Choice and Asset Pricing

8:30 am Ralph Koijen, London Business School
Motohiro Yogo, Federal Reserve Bank of Minneapolis
[*An Equilibrium Model of Institutional Demand and Asset Prices*](#)

9:15 am Hashem Pesaran, University of Southern California
Raman Uppal, Edhec Business School
Paolo Zaffaroni, Imperial College London
Portfolio Choice under the APT with Model Misspecification

10:00 am Break

Financial Econometrics

10:30 am Jia Li, Duke University
Viktor Todorov, Northwestern University
George Tauchen, Duke University
Jump Regressions

11:15 am Prosper Dovonon, Concordia University
Silvia Goncalves, Université de Montréal
Ulrich Hounyo, Aarhus University
Nour Meddahi, Toulouse School of Economics
[*Bootstrapping High-Frequency Jump Tests*](#)

12:00 n Lunch and Adjourn