Authors, please upload your paper here.

NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

SUMMER INSTITUTE 2013

NBER-NSF CEME: Forecasting & Empirical Methods in Macroeconomics & Finance Workshop

Allan Timmermann and Jonathan Wright, Organizers

July 9 – 12, 2013

Royal Sonesta Hotel
Room Charles A
40 Edwin H. Land Boulevard
Cambridge, Massachusetts

PROGRAM

Tuesday July 9

8:00 am Coffee and Pastries

8:30 am Francesco Bianchi, Duke University
Methods for Markov-Switching Models

9:15 am S. Boragan Aruoba, University of Maryland
Francis X. Diebold, University of Pennsylvania and NBER
Jeremy Nalewaik, Federal Reserve System
Frank Schorfheide, University of Pennsylvania and NBER
Dongho Song, University of Pennsylvania
Improving GDP Measurement: A Measurement Error Perspective

10:00 am Break

10:30 am Jia Li, Duke University
Andrew Patton, Duke University
Asymptotic Inference about Predictive Accuracy using High Frequency Data

11:15 am Kyle Jurado, Columbia University
Sydney C. Ludvigson, New York University and NBER
Serena Ng, Columbia University
Measuring Uncertainty

12:00 n Lunch and Adjourn

Wednesday July 10:

8:00 am Coffee and Pastries
8:30 am Xu Cheng, University of Pennsylvania
Bruce Hansen, University of Wisconsin
*Forecasting with the Factor Augmented Regression: A Frequentist Model Averaging Approach*

9:15 am Atsushi Inoue, North Carolina State University
Lutz Kilian, University of Michigan
*Inference on Impulse Response Functions in Structural VAR Models*

10:00 am Break

10:30 am Isaiah Andrews, Massachusetts Institute of Technology
Anna Mikusheva, Massachusetts Institute of Technology
*A Geometric Approach to Weakly Identified Econometric Models*

11:15 am James Nason, Federal Reserve Bank of Philadelphia
Gregor W. Smith, Queens University
*Reverse Kalman Filtering US Inflation with Sticky Professional Forecasts*

12:00 n Lunch and Adjourn

6:00 pm Clambake, Royal Sonesta Hotel, 40 Edwin H. Land Boulevard, Cambridge, MA

**Thursday July 11:**

8:00 am Coffee and Pastries

8:30 am Drew D. Creal, University of Chicago Booth School of Business
Jing Cynthia Wu, University of Chicago
*Estimation of Non-Gaussian Affine Term Structure Models*

9:15 am Jens Christensen, Federal Reserve Bank of San Francisco
Glenn Rudebusch, Federal Reserve Bank of San Francisco
*Estimating Shadow-Rate Term Structure Models with Near-Zero Yields*

10:00 am Break

10:30 am Jesus Fernandez-Villaverde, University of Pennsylvania and NBER
Juan Rubio-Ramírez, Duke University
*The Pruned State-Space System for Non-Linear DSGE Models: Theory and Empirical Applications*

11:15 am Efthathios Avdis, University of Alberta
Jessica Wachter, University of Pennsylvania and NBER
*Maximum likelihood estimation of the equity premium*

12:00 n Lunch and Adjourn

**Friday July 12:**
8:00 am  Coffee and Pastries

8:30 am  Anna Orlik, Federal Reserve Board
        Laura Veldkamp, New York University and NBER
        *Understanding Uncertainty Shocks*

9:15 am  Federico Bandi, University of Chicago
        Benoit Perron, Université de Montréal
        Andrea Tamoni, London School of Economics
        Claudio Tebaldi, L. Bocconi University
        *The Scale of Predictability*

10:00 am  Break

10:30 am  Stefano Giglio, University of Chicago and NBER
          Bryan T. Kelly, University of Chicago and NBER
          Seth Pruitt, Federal Reserve Board
          *Systemic Risk and the Macroeconomy: An Empirical Evaluation*

11:15 am  Yacine Ait-Sahalia, Princeton University and NBER
          Roger J.A.. Laeven, Tilburg University
          Loriana Pelizzon, Ca’ Foscari University of Venice
          *Mutual Excitation in Eurozone Sovereign CDS*

12:00 n  Lunch and Adjourn