Tuesday, July 12

8:00 am Coffee and Pastries

8:30 am Daniel Lewis, Harvard University
    Eben Lazarus, Harvard University
    James H. Stock, Harvard University and NBER
    Mark W. Watson, Princeton University and NBER
    **HAR Inference: Kernel Choice, Size Distortions, and Power Loss**

9:15 am Lawrence DW. Schmidt, University of Chicago
    Yinchu Zhu, University of California at San Diego
    **Quantile Spacings: A Simple Method for the Joint Estimation of Multiple Quantiles Without Crossing**

10:00 am Break

10:30 am Matteo Barigozzi, London School of Economics and Political Science
        Marco Lippi, Università di Roma, La Sapienza
        Matteo Luciani, Federal Reserve Board of Governors
        **Non-Stationary Dynamic Factor Models for Large Datasets**

11:15 am Davide Pettenuzzo, Brandeis University
        Gary Koop, University of Strathclyde
        Dimitris Korobilis, University of Glasgow, Adam Smith Business School
        **Bayesian Compressed Vector Autoregressions**

12:00 n Lunch and Adjourn

Wednesday, July 13

8:00 am Coffee and Pastries
8:30 am  Sydney C. Ludvigson, New York University and NBER  
Sai Ma, New York University  
Serena Ng, Columbia University and NBER  
*Uncertainty and Business Cycles: Exogenous Impulse or Endogenous Response?*

9:15 am  Andrea Carriero, Queen Mary University of London  
Todd Clark, Federal Reserve Bank of Cleveland  
Massimiliano Marcellino, Bocconi University  
*Measuring Macroeconomic Uncertainty and its Impact on the Economy*

10:00 am  Break

10:30 am  Mario Forni, Universita di Modena  
Luca Gambetti, Universitat Autonoma de Barcelona  
Luca Sala, Bocconi University  
*VAR Information and the Empirical Validation of DSGE Models*

11:15 am  Geert Bekaert, Columbia University and NBER  
Eric Engstrom, Federal Reserve Board of Governors  
Andrey Ermolov, Fordham University  
*Macro Risks and the Term Structure of Interest Rates*

12:00 n  Lunch and Adjourn

6:00 pm  Clambake

Thursday, July 14

8:00 am  Coffee and Pastries

8:30 am  Harrison Hong, Princeton University and NBER  
Weikai Li, Hong Kong University of Science and Technology  
Jiangmin Xu, Peking University  
*Climate Risks and Market Efficiency*

9:15 am  Christiane J.S. Baumeister, University of Notre Dame  
Lutz Kilian, University of Michigan  
*A General Approach to Recovering Market Expectations from Futures Prices with an Application to Crude Oil*

10:00 am  Break

10:30 am  Martin M. Andreasen, Aarhus University  
Jens Christensen, Federal Reserve Bank of San Francisco  
Kevin Cook, Federal Reserve Bank of San Francisco  
Simon Riddell, Federal Reserve Bank of San Francisco  
*The TIPS Liquidity Premium*

11:15 am  Eric T. Swanson, University of California at Irvine and NBER  
*Measuring the Effects of Federal Reserve Forward Guidance and Asset Purchases on Financial Markets*
12:00 n  Lunch and Adjourn

Friday, July 15

8:00 am  Coffee and Pastries

8:30 am  Emre Yoldas, Federal Reserve Board  
Zeynep Senyuz, Federal Reserve Board  
Financial Stress and Equilibrium Dynamics in Money Markets

9:15 am  Torben G. Andersen, Northwestern University and NBER  
Nicola Fusari, Johns Hopkins University  
Viktor Todorov, Northwestern University  
The Pricing of Tail Risk and the Equity Premium: Evidence from International Option Markets

10:00 am  Break

10:30 am  Mathias S. Kruttli, Board of Governors of the Federal Reserve System  
From Which Consumption-Based Asset Pricing Models Can Investors Profit? Evidence from Model-Based Priors

11:15 am  Simone Manganelli, European Central Bank  
Asset Allocation with Judgment

12:00 n  Lunch and Adjourn