Workshop on Financial Econometrics 2021

Arranged by

Örebro University School of Business and Kommuninvest

Program Overview

Monday, Nov 15

08:55 – 09:00	Welcome
09:00 – 10:30	Session 1: Forecasting
10:30 – 10:40	Break
10:40 – 11:40	Keynote Lecture **Prof. Barbara Rossi**
11:40 – 12:40	Lunch
12:40 – 14:10	Session 2: Identification
14:10 – 14:30	Break
14:30 – 16:00	Session 3: Portfolio theory
16:00 – 16:10	Break
16:10 – 16:40	Parallel discussion sessions

Tuesday, Nov 16

09:00 – 11:00	Session 4: Bayesian Econometrics
11:00 – 11:20	Break
11:20 – 12:20	Session 5: Financial Econometrics
12:20 – 13:20	Lunch
13:20 – 14:20	Keynote Lecture **Prof. Dick van Dijk**
14:20 – 14:30	Break
14:30 – 16:00	Session 6: Tail risk
16:00 – 16:10	Break
16:10 – 16:40	Parallel discussion sessions
16:40 – 16:50	Concluding Remarks

Workshop Venue:

All the sessions will be held on-line using Zoom.
There is one Zoom session for each day.
Monday, Nov 15: https://oru-se.zoom.us/j/64204595451?pwd=dmNQSTFHdVpJNWlBYmJtNi8zR3lRUT09
Tuesday, Nov 16: https://oru-se.zoom.us/j/67616865280?pwd=Rlp5TzkwUEZnaStLVFdCYmx1Yi9uQT09

Time for presentations:

- Length of a keynote talk is 60 minutes, including discussion.
- Length of a contributed talk is 30 minutes, leaving at least 5 minutes for discussion.

Detailed Program

Monday, Nov 15

08:55 - 09:00 **Welcome Address**
Prof. Sune Karlsson / Prof. Pär Österholm

09:00 - 10:30 **Session 1 (Forecasting)**
Chair: Pär Österholm

Jamie L. Cross: Macroeconomic Forecasting with Large Stochastic Volatility in Mean VARs

Niko Hauzenberger: General Bayesian time-varying parameter VARs for predicting government bond yields

Yong Song: Identification and Forecasting of Bull and Bear Markets using Multivariate Returns

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10:30 - 10:40 **Break**

10:40 - 11:40 **Keynote Lecture**
Chair: Pär Österholm

Prof. Barbara Rossi (ICREA - Univ. Pompeu Fabra Barcelona School of Economics and CREI)
Title: Has the Information Channel of Monetary Policy Disappeared? Revisiting the Empirical Evidence

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11:40 - 12:40 **Lunch**

12:40 - 14:10 **Session 2 (Identification)**
Chair: Hoang Nguyen

Gary Koop: Distinguishing between Macroeconomic and Financial Uncertainty: Classification Search in Stochastic Volatility in Mean VARs

Mirela S. Miescu: Financial shocks and economic activity. A high frequency approach

Wouter Van der Veken: Business Cycle Fluctuations: Financial Shocks versus Uncertainty Shocks

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14:10 - 14:30 **Break**

14:30 - 16:00 **Session 3 (Portfolio theory)**
Chair*:* Stepan Mazur

Christoph Frey: Shrinkage Estimation in Risk Parity Portfolios

Bruno P. C. Levy: Trend-Following strategies via Dynamic Momentum Learning

Maziar Sahamkhadam: Socially responsible multiobjective optimal portfolios

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16:00 - 16:10 **Break**

16:10 - 16:40 **Parallel discussion sessions**
Forecasting, Identification, Portfolio theory
(in break-out rooms using the Zoom session for the day)

Tuesday, Nov 16

09:00 - 11:00	**Session 4 (Bayesian Econometrics)** **Chair: Sune Karlsson** **David Gunawan:** An Efficient Pseudo Marginal Method for State Space Models **Matteo Iacopini:** Bayesian Semiparametric estimation of structural VAR models with stochastic volatility **Kitak Kim:** A Stochastic Volatility Model with Markov-Switching Skewness: Bayesian Inference and Applications **Aubrey Poon:** Efficient Estimation of State Space Mixed Frequency VARs: A Precision-Based Approach
11:00 - 11:20	**Break**
11:20 - 12:20	**Session 5 (Financial Econometrics)** **Chair*:* Tamas Kiss** **Luc Bauwens:** We modeled long memory with just one lag! **Timo Teräsvirta:** Four Australian Banks and the Multivariate Time-Varying Smooth Transition Correlation GARCH model
12:20 - 13:20	**Lunch**
13:20 - 14:20	**Keynote Lecture** **Chair: Sune Karlsson** **Prof. Dick van Dijk (Erasmus University Rotterdam)** **Title: Pooling Dynamic Conditional Correlation Models**
14:20 - 14:30	**Break**

14:30 - 16:00 **Session 6 (Tail risk)**
Chair: Farrukh Javed

Andrea De Polis: Modeling and Forecasting Macroeconomic Downside Risk

Benny Hartwig: Bayesian VARs and Prior Calibration in Times of COVID-19

Michael Pfarrhofer: Investigating Growth at Risk Using a Multi-country Non-parametric Quantile Factor Model

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16:00 - 16:10 **Break**

16:10 - 16:40 **Parallel discussion sessions**
Bayesian Econometrics, Financial Econometrics, Tail risk
(in break-out rooms using the Zoom session for the day)

16:40 - 16:50 **Concluding Remarks**
Prof. Pär Österholm
