NBER & NSF 2006 TIME SERIES CONFERENCE

CIREQ, MONTRÉAL, SEPTEMBER 29 & 30, 2006

Friday, September 29

11h00-12h30 Registration and Lunch

12h30-12h35 Welcoming Address: Bryan Campbell & Nour Meddahi

12h35-14h35 Session I. Chair: Richard Davis (Colorado State University)

Christopher Heyde (Columbia University, Australian National University):
Scaling of Returns: Some Challenges for Risky Asset Time Series Models

David Dickey (North Carolina State University):
Two Nonlinear Time Series Models

Clifford Hurvich (New York University), Yi Wang (New York University):
Fractional Cointegration Arising From A Pure-Jump Transaction-Level Price Model

Rainer Dahlhaus (University of Heidelberg):
Statistical Inference for Locally Stationary Processes

14h35-15h45 Coffee Break & Poster Session I:

Elena Andreou (University of Cyprus):
Monotonic Power in Tests for Structural Change in the Mean via Orthonormal Series Filtering

Willa Chen (Texas A&M University), **Rohit Deo** (New York University):
Reduced-Bias Estimation and Almost Nuisance Parameter Free Hypothesis Testing in Predictive Regressions

Ji Eun Choi (University of Waterloo), Bovas Abraham (University of Waterloo):
An Empirical Comparison of some Parameter Estimation Methods in Stochastic Volatility Models

Peter Christoffersen (McGill University, CIRANO, CIREQ), Kris Jacobs (McGill University, CIRANO, CIREQ), Gregory Vainberg (McGill University):
Forward-Looking Betas

Jean-Marie Dufour (Université de Montréal, CIRANO, CIREQ), **Lynda Khalaf** (Université Laval, CIREQ), Maral Kichian (Bank of Canada):
Structural Estimation and Evaluation of Calvo-Style Inflation Models

Raffaella Giacomini (University of California, Los Angeles), **Barbara Rossi** (Duke University):

Non-Nested Model Selection in Unstable Environments

David Matteson (The University of Chicago):

Estimating High Dimensional Volatility Models

Alex Maynard (Wilfrid Laurier University):

Robust Granger Causality Tests in the VARX Framework

Fallaw Sowell (Carnegie Mellon University):

An Improved Approximation to the Distributions in GMM Estimation with Dependent Data

Ke-Li Xu (Yale University):

Empirical Likelihood Re-weighted Functional Estimation of Nonlinear Diffusions

15h45-17h45 Session II. Chair: Peter Brockwell (Colorado State University)

Robert Engle (New York University, Morgan Stanley), Robert Ferstenberg (Morgan Stanley), Jeffrey Russell (University of Chicago):

Measuring and Modeling Execution Cost and Risk

Ole Barndorff-Nielsen (University of Aarhus), Peter Hansen (Stanford University), Asger Lunde (University of Aarhus), **Neil Shephard** (Nuffield College, University of Oxford):

Designing Realised Kernels to Measure the Ex-Post Variation of Equity Prices in the Presence of Noise

Per Mykland (University of Chicago):

Do jumps Matter?

Jean-Marie Dufour, **René Garcia**, Abderrahim Taamouti (Université de Montréal, CIRANO, CIREQ):

Measuring Causality between Volatility and Returns with High-Frequency Data

19h00- Conference Dinner

Saturday, September 30

8h30-10h00 Session III. Chair: Roch Roy (Université de Montréal, CRM)

David Findley (U.S. Census Bureau):

Optimality of GLS for One-Step-Ahead Forecasting of REGARIMA and Related Models when the Regression is Misspecified

Kung-Sik Chan (University of Iowa):

Temporal Aggregation of Seasonally and Fractionally Differenced Time Series

Stéphane Gregoir (CREST-INSEE):

An Alternative Framework for Univariate and Multivariate Seasonal Adjustment

10h00-10h30 Coffee Break

10h30-12h00 Session IV. Chair: Jean-Marie Dufour (Université de Montréal, CIRANO, CIREQ)

Ulrich Müller (Princeton University), **Mark Watson** (Princeton University):

Testing Models of Low-Frequency Variability

Alexei Onatski (Columbia University):

A Formal Statistical Test for the Number of Factors in the Approximate Factor Models

Marine Carrasco, (Université de Montréal, CIREQ), Liang Hu (Leeds University), Werner Ploberger (University of Rochester):

Optimal Test for Markov Switching

12h00-13h45 Lunch & Poster Session II:

Beth Andrews (Northwestern University):

Rank-Based Estimation for Autoregressive Moving Average Time Series Models

Jie (Jennie) Bai (University of Chicago):

Macro Fundamentals in Equity Premium Prediction

Guillaume Chevillon (ESSEC Business School, University of Oxford):

Finite Sample Cointegration in the Presence of Deterministic Trends

Shang-Chan Chiou (University of Chicago):

Testing and Dating Financial Contagion via a New Class of State-Space Model with Multiple Endogenous Structural Breaks

Gloria González-Rivera (University of California, Riverside), Zeynep Seynuz (University of California, Riverside), Emre Yoldas (University of California, Riverside):
Autocontours Dynamic Specification Tests

Nikolay Gospodinov (Concordia University, CIREQ):
Inference in Nearly Nonstationary SVAR Models with Long-Run Identifying Restrictions

Xin Huang (Duke University):
Macroeconomic News Announcements, Financial Market Volatility and Jumps

Mohitosh Kejriwal (Boston University), Pierre Perron (Boston University):
Estimating and Testing Multiple Structural Changes in Cointegrated Regression Models

Jun Liu (Georgia Southern University), Rong Chen (Peking University, University of Illinois at Chicago):
Heteroscedastic Nonparametric Transfer Function Models

Jun Ma (University of Washington), Charles Nelson (University of Washington), Richard Startz (University of Washington):
Spurious Inference in the GARCH(1,1) Model When It Is Weakly Identified

Paolo Zaffaroni (Imperial College London):
Whittle Estimation of Exponential Volatility Models

Ying Zhang (Acadia University):
AR(1) Estimation and One Tailed Unit Root Testing

13h45-15h15 Session V. Chair: Russell Davidson (McGill University, CIREQ)

Miguel A. Delgado (Universidad Carlos III de Madrid), Carlos Velasco (Universidad Carlos III de Madrid):
A New Class of Portmanteau and Optimal Tests for Time Series Model Specification

Jan Johannes (University of Heidelberg), **Suhasini Subba Rao** (University of Bristol)
Nonparametric Prediction of Nonstationary Spatio-Temporal Processes

Christian Bontemps (Université de Toulouse, IDEI):
Moment-based Tests for Discrete Distributions

15h15-15h45 Coffee Break

15h45-17h15 Session VI. Chair: James Stock (Harvard University, NBER)

Donald Andrews (Yale University), Patrik Guggenberger (UCLA):
The Limit of Finite Sample Size and a Problem with Subsampling

Hannes Leeb (Yale University), **Benedikt Pöetscher** (University of Vienna):
Sparse Estimators and the Oracle Property, or the Return of Hodges Estimator

Ivana Komunjer (UCSD), Quang Vuong (Penn State University):
Efficient Conditional Quantile Estimation: The Time Series Case

17h15 Adjourn

Program Committee:
Bryan Campbell (Concordia University, CIREQ, CIRANO)
Russell Davidson (McGill University, CIREQ)
Richard Davis (Colorado State University)
Jean-Marie Dufour (Université de Montréal, CIREQ, CIRANO)
Nour Meddahi (Université de Montréal, CIRANO, CIREQ and visiting CREST)
Roch Roy (Université de Montréal, CRM)
James Stock (Harvard University, NBER)
Ruey Tsay (University of Chicago)

Organizers:
Bryan Campbell (Concordia University, CIREQ, CIRANO)
Nour Meddahi (Université de Montréal, CIRANO, CIREQ, and Visiting CREST)