32nd Meeting of the Canadian Econometrics Study Group Development and Economic Application of Flexible and Non-linear Econometric Models

University of Guelph
http://cesg2015.org/

Conference Summary

September 25, 2015

18:30 to 21:00	Welcome Reception and Poster Session I	Science Complex

September 26, 2015

07:30 to 08:00	Breakfast	Concourse
08:30 to 09:30	Keynote Speaker: Don Andrews	Rozanski Hall Room 102
09:45 to 11:15	Instrumental Variables and Weak Identification	Rozanski Hall Room 102
11:30 to 13:00	Robust Estimation and Inference	Rozanski Hall Room 102
13:05 to 14:20	Lunch	University Club, 5th Floor, University Center
14:30 to 16:00	Bootstrapping	Rozanski Hall Room 102
16:10 to 19:00	Poster Session II	Rozanski Hall Concourse
20:15 to 22:15	Conference Dinner[1]	BollyWood Bistro 51 Cork St E, Guelph, ON N1H 2W7

September 27, 2015

07:30 to 08:25	Breakfast	Rozanski Hall Room 102
08:30 to 09:30	Keynote Speaker: Qi Li	Rozanski Hall Room 102
09:35 to 11:50	Time Series and Financial Econometrics	Rozanski Hall Room 102
11:50 to 12:50	Lunch	University Club, 5th Floor, University Center
13:00 to 15:15	Heterogeneity	Rozanski Hall Room 102

[1] Red Car shuttle buses will be arranged for pick up after Poster Session II from the parking lot off of Trent Lane at the northwest exit of Rozanski Hall from 19:10-19:30 and outside of the Delta Hotel from 19:30-19:45. Shuttle buses returning to the Delta hotel will leave from outside the conference dinner between 22:00 and 23:00

32nd Meeting of the Canadian Econometrics Study Group
Development and Economic Application of Flexible and Non-linear Econometric Models

Detailed List of Sessions

Session 1: Poster Session I
Friday, September 25, 2015 18:30 to 21:00
Science Complex

An Infinite Hidden Markov Model for Short-term Interest Rates
By **Qiao Yang** (University of Toronto) and John Maheu (McMaster University)

Financial Modelling with Price Limits
By **Xiao Lin**,

A New Measure of Vector Dependence, with an Application to Financial Contagion.
By **Ivan Medovikov** (Brock University) and Artem Prokhorov (University of Sydney
MEAFA & CIREQ)

Bundling and Nonlinear Pricing in Telecommunications
By **Yao Luo** (University of Toronto)

Integrated-quantile-based estimation for first price auction models
By Yao Luo (University of Toronto) and **Yuanyuan Wan** (University of Toronto)

Nonparametric Estimation of an Additive Unconditional Quantile Regression Model
By **Na Li** (University of Toronto)

On the Misuses of Predictive Performance Tests
By **Daniel Indacochea** (University of Toronto)

Test of equilibrium uniqueness in discrete games with a flexible information structure
By **Mathieu Marcoux** (University of Toronto)

Dynamic Technical Efficiency
By Lynda Khalaf (Carleton University) and **Charles Saunders** (Carleton University and
University of Western Ontario)

Functional-Coefficient Spatial Durbin Model with Nonparametric Spatial Weights: An
Application to Economic Growth
By Yiguo Sun (University of Guelph) and **Mustafa Koroglu** (University of Guelph)

Noncausal Autoregressive Model in Application to Bitcoin/USD Exchange Rates
By **Andrew Hencic** (York University)

Improving Forecasts from Markov Switching Models using Realized Variance
By **Jia Liu** (McMaster University) and John Maheu (McMaster University)

Session 2: Keynote Speaker: Don Andrews
Saturday, September 26, 2015 8:30 to 9:30
Rozanski Hall, Room 102

Session Chair: **James MacKinnon** (Queen's University)

Identification- and Singularity-Robust Inference for Moment Condition Models
By **Donald Andrews** (Yale University) and Patrik Guggenberger (Pennsylvania State University)

Session 3: Instrumental Variables and Weak Identification in Linear and Non-linear Models
Saturday, September 26, 2015 9:45 to 11:15
Rozanski Hall, Room 102

Session Chair: **Angelo Melino**, University of Toronto

Instrumental Variable Estimation with First-Stage Heterogeneity
By Alberto Abadie (Harvard University), **Jiaying Gu** (University of Toronto) and Shu Shen (University of California, Davis)

Discussant: **Lynda Khalaf**, Carleton University

Efficient Inference in the Classical IV Regression Model with Weak Identification: Asymptotic Power Against Arbitrarily Large Deviations from the Null Hypothesis
By **Vadim Marmer** (University of British Columbia) and Zhengfei Yu (UBC)

     Discussant: **Bertille Antoine** (Simon Fraser University)

Session 4: Robust Estimation and Inference in Flexible Econometric Models

Saturday, September 26, 2015 11:30 to 13:00
Rozanski Hall, Room 102

Session Chair: **Paul Rilstone** (York University)

Robust Estimation with Exponentially Tilted Hellinger Distance
By **Bertille Antoine** (Simon Fraser University) and Prosper Dovonon (Concordia University)

     Discussant: **Pierre Chausse** (University of Waterloo)

Quantile-Regression Inference With Adaptive Control of Size
By Juan Carlos Escanciano (Indiana University) and **Chuan Goh** (University of Wisconsin-Milwaukee)

     Discussant: **Victoria Zinde-Walsh** (McGill University)

Session 5: Bootstrapping in Linear and Non-Linear Models
September 26, 2015 14:30 to 16:00
Rozanski Hall, Room 102

Session Chair: **Jean-Marie Dufour** (McGill University)

A Discrete Model for Bootstrap Iteration
By **Russell Davidson** (McGill University)

Discussant: **Prosper Dovonon** (Concordia University)

Bootstrap and k-step Bootstrap Bias Correction for Fixed Effects Estimators in Nonlinear Panel Models
By **Min Seong Kim** (Ryerson University) and Yixiao Sun (University of California, San Diego)

Discussant: **James MacKinnon** (Queen's University)

Session 6: Poster Session II
Saturday, September 26, 2015 16:10 to 19:00
Rozanski Hall, Main Concourse

Simultaneous Indirect Inference, Impulse Responses and ARMA models
By **Beatriz Peraza Lopez** (Carleton University) and Lynda Khalaf (Carleton University)

Distribution Forecasting in Nonlinear Models with Stochastic Volatility
By **Peter Exterkate** (University of Sydney)

Within-group Estimators for Fixed Effects Quantile Models with Large N and Large T
By **Heng Chen** (Bank of Canada)

Estimating Production Functions with Control Functions When Capital Is Measured With Error
By **Kyoo il Kim** (Michigan State University)

Model Averaging in Markov-Switching Models: Predicting National Recessions with Regional Data
By **Pierre Guerin** (Bank of Canada) and Danilo Leiva-Leon (Bank of Canada)

Functional Principal Component Analysis of Density Families with Complex Survey Data on UK Prices
By Ba Chu (Carleton University), **Kim Huynh** (Bank of Canada), David Jacho-Chavez (Emory University) and Oleksiy Kryvtsov (Bank of Canada)

On Attempts to Rescue Identification in DSGE Models: A Finite-Sample Exact Analysis
By Lynda Khalaf (Carleton University), **Zhenjiang Lin** (Carleton University) and Abeer Reza (Bank of Canada)

Nonparametric Identification and Estimation of Double Auctions with Bargaining
By **Huihui Li** (Pennsylvania State University) and Nianqing Liu (Shanghai University of Finance and Economics)

Semiparametric inference on social interactions with homophily
By **Nianqing Liu** (Shanghai University of Finance and Economics) and Haiqing Xu (University of Texas)

Interest rate pass-through: A nonlinear vector error-correction approach
By **Michal Popiel** (Queen's University)

Keeping Diffusion Processes within Bounds: Using Information between Observations
By **Lealand Morin** (Queen's University)

Forecasting daily political opinion polls using the fractionally cointegrated VAR model
By Morten Nielsen (Queen's University) and **Sergei Shibaev** (Queen's University)

A Simple, Graphical Procedure for Comparing Multiple Treatment Effects
By Brennan Thompson (Ryerson University) and **Matthew Webb** (University of Calgary)

Non-standard Condence Sets for Ratios and Tipping Points with Applications to Dynamic Panel Data
By Jean-Thomas Bernard (University of Ottawa), Ba Chu (Carleton University), Lynda Khalaf (Carleton University) and **Marcel Voia** (Carleton University)

Identification and Estimation of a Triangular model with Multiple Edogenous Variables and Insufficiently Many Instrumental Variables
By **Liquan Huang** (University of Rochester), Umair Khalil (University of Rochester) and Nese Yildiz (University of Rochester)

A Sensitivity Analysis in the Affiliated Private Value Auction Model with Incomplete Sets of Bids
By Yanqin Fan (University of Washington), **Ming He** (University of Washington) and Tong Li (Vanderbilt University)

Difference-in-Differences Inference With Few Treated Clusters
By **James MacKinnon** (Queen's University) and Matthew Webb (University of Calgary)

Session 7: Keynote Speaker: Qi Li
Sunday, September 27, 2015 8:30 to 9:30
Rozanski Hall, Room 102

Session Chair: **Russell Davidson** (McGill University)

Detecting Financial Data Dependence Structure by Averaging Mixture Copulas
By Wei Long (Texas A&M University), Guannan Liu (Texas A&M University),
Xinyu Zhang (Academy of Mathematics and Systems Science) and **Qi Li** (Texas A&M University)

Session 8: Non-linear Time Series and Financial Econometrics

Sunday, September 27, 2015 9:35 to 11:50
Rozanski Hall, Room 102

Session Chair: **Leo Michelis,** Ryerson University

Estimation of Longrun Variance of Continuous Time Stochastic Process Using Discrete Sample
By **Ye Lu** (Indiana University) and Joon Park (Indiana University)

  Discussant**: Min Seong Kim**, Ryerson University

Testing for Flexible Nonlinear Trends with an Integrated or Stationary Noise Component
By Pierre Perron (Boston University), **Mototsugu Shintani** (University of Tokyo) and Tomoyoshi Yabu (Keio University)

  Discussant: **Vadim Marmer** (University of British Columbia)

Bayesian Semiparametric Modeling of Realized Covariance   Matrices
By **John Maheu** (McMaster University)

  Discussant**: William McCausland** (Universite de Montreal)

Session 9: Heterogeneity

Sunday, September 27, 2015 13:00 to 15:15
Rozanski Hall, Room 102

Session Chair: **Charles Saunders** (Carleton University and University of Western Ontario Charles)

Identification and Estimation of Production Function with Unobserved Heterogeneity
By **Hiroyuki Kasahara** (University of British Columbia)

     Discussant: **Salvador Navarro**, University of Western Ontario

On the Identification of Production Functions: How Heterogeneous is Productivity?
By Amit Gandhi (University of Wisconsin-Madison), Salvador Navarro (University of Western Ontario) and **David Rivers** (University of Western Ontario)

     Discussant: **Kyoo il Kim** (Michigan State University)

Inference for Stochastic Dominance Using Large Deviations Asymptotics
By Thomas Parker; University of Waterloo

     Discussant: **Brennan Thompson** (Ryerson University)