NBER-NSF SBIES Conference

Program

2020 SBIES Program

Friday, August 7

8:30 – 8:45 a.m. Welcoming Remarks

8:45 – 10:00 a.m. SESSION 1 – COVID-19

Chair: *Siddhartha Chib*

- "Nowcasting with Large Bayesian Vector Autoregressions," **Jacopo Cimadomo**, Domenico Giannone, Michele Lenza, Francesca Monti, and Andrej Sokol.
- "Panel Forecasts of Country-Level Covid-19 Infections," **Laura Liu**, Hyungsik Roger Moon, and Frank Schorfheide.
- "Bull and Bear Markets During the COVID-19 Pandemic," **John M. Maheu**, Thomas H. McCurdy, and Yong Song.

10:00 – 10:15 a.m. REFRESHMENT BREAK

10:15 – 11:45 a.m. SESSION 2 – VAR

Chair: *John M. Maheu*

- "Nowcasting Economic Activity with Secular Trends, Large Shocks and Alternative Data," Juan Antolín-Díaz, **Thomas Drechsel**, and Ivan Petrella.
- "Advances in Structural Vector Autoregressions with Imperfect Identifying Information," Christiane Baumeister and **James Hamilton**.
- "Joint Bayesian Inference about Impulse Responses in VAR Models," **Atsushi Inoue** and Lutz Kilian.
- "Endogenous Time Variation in Vector Autoregressions," Danilo Leiva-Leon and **Luis Uzeda**.

11:45 a.m. – 12:30 p.m. LUNCH BREAK

12:30 – 1:45 p.m. SESSION 3 - Macro 1

Chair: *Luis Uzeda*

- "Bayesian Inference in High-Dimensional Time-Varying

Parameter Models Using Integrated Rotated Gaussian

Approximations," Florian Huber, **Gary Koop**, and Michael Pfarrhofer.
- "Economic Theories and Macroeconomic Reality," Francesca Loria, **Christian Matthes**, and Mu-Chun Wang.
- "High-Dimensional DSGE Models: Pointers on Prior, Estimation, Comparison, and Prediction," Siddhartha Chib, Minchul Shin, and **Fei Tan**.

1:45 – 2:00 p.m. REFRESHMENT BREAK

2:00 – 3:15 p.m. SESSION 4 - Change Points

Chair: *Fei Tan*

- "Structural Break in Linear Regression Models: Bayesian Asymptotic Analysis," **Kenichi Shimizu**.
- "Detecting Breaks in Real Time: A Panel Forecasting Approach," **Simon C. Smith** and Allan Timmermann.
- "Adaptive Bayesian Changepoint Analysis and Local Anomaly Detection," **Haoxuan Wu** and David S. Matteson.

3:15 – 3:30 p.m. REFRESHMENT BREAK

3:30 – 5:00 p.m. SESSION 5 - Finance 1

Chair: *Haoxuan Wu*

- "Divide and Conquer: Financial Ratios and Industry Returns Predictability," **Daniele Bianchi**.
- "Is The United States A Lucky Survivor: A Hierarchical Bayesian Approach," Jules van Binsbergen, **Sophia Hua**, and Jessica A. Wachter.
- "A Multivariate GARCH-Jump Mixture Model," **Chenxing Li** and John M. Maheu.
- "An Euro Area Term Structure Model with Time Varying Exposures," **Tommaso Tornese**

Saturday, August 8

8:30 – 10:00 a.m. SESSION 6 - Finance 2

Chair: *Daniele Bianchi*

- "Bayesian Solutions for the Factor Zoo: We Just Ran Two Quadrillion Models," **Svetlana Bryzgalova**, Jiantao Huang, and Christian Julliard.
- "Optimal Asset Allocation with Multivariate Bayesian Dynamic Linear Models," **Jared D. Fisher**, David E. Pettenuzzo, and Carlos M. Carvalho.
- "A Bayesian Semiparametric Stochastic Volatility Model with Markovian Mixtures," Chenxing Li, John M. Maheu, and **Qiao Yang**.
- "Functional GARCH-X Model with an Application to Forecasting Crude Oil Return Curves," Gregory Rice, Tony Wirjanto, and

Yuqian Zhao.

10:00 – 10:15 a.m. REFRESHMENT BREAK

10:15 – 11:45 a.m. SESSION 7 - Decision Theory

Chair: *Yuqian Zhao*

- "Adversarial Risk Analysis in Auctions," **David Banks**, Victor Gallego, Roi Naveiro, and David Ríos Insua.
- "Fast and Optimal Bayesian Approximations for Targeted Prediction," **Daniel Kowal**.
- "Predictive Properties and Minimaxity of Bayesian Predictive Synthesis," Kosaku Takanashi and **Kenichiro McAlinn**.
- "Bayesian Decision Analysis and Constrained Forecasting," **Mike West**.

11:45 a.m. – 12:30 p.m. LUNCH BREAK

12:30 – 2:00 p.m SESSION 8 - Topics 1

Chair: *Mike West*

- "Bayesian Spatial Homogeneity Pursuit of Functional Data: An Application to the U.S. Income Distribution," **Guanyu Hu**, Junxian Geng, Yishu Xue, and Huiyan Sang.
- "Bayesian Rules for Optimal Information Processing of Moment Condition Models- Theory and Estimation," **Juan Jacobo**.
- "Bayesian Estimation of Constrained Mean-Covariance of Normal Distributions," **Anupam Kundu** and Mohsen Pourahmadi.
- "Fast Bayesian Record Linkage With Record-Specific Disagreement Parameters," **Thomas Stringham**.

2:00 – 2:15 p.m. REFRESHMENT BREAK

2:15 – 4:00 p.m. SESSION 9 - Topics 2

Chair: *Thomas Stringham*

- "Estimation and Selection for High-Order Markov Chains with Bayesian Mixture Transition Distribution Models," **Matthew Heiner** and Athanasios Kottas.
- "Beyond Local and Pointwise Prior Sensitivity: Assessing Prior Dependence in MCMC Inference Via Posterior Manifolds Over Prior Parameter Regions" **Liana Jacobi**, Chun Fung Kwok, Andrés Ramírez-Hassan, and Nhung Nghiem.
- "Bayesian Estimation of Retail Customer Option Values," Nian Wang, **Joseph Pancras**, Hongju Liu, and Malcolm Houtz.
- "Two-stage Budgeting with Bounded Rationality," Alan Montgomery, Christopher Y. Olivola, and **Nick Pretnar**.
- "Estimating Heterogeneous Effects of Continuous Exposures Using Bayesian Tree Ensembles," **Spencer Woody**, Carlos M. Carvalho, and Jared S. Murray.

4:00 – 4:15 p.m. REFRESHMENT BREAK

4:15 – 5:30 p.m. SESSION 10 - Macro 2

Chair: *Spencer Woody*

- "A Consumption-Based Identification of Global Economic Uncertainty," **Hwagyun Kim**, Eunhee Lee, and Joon Y. Park.
- "Measuring Aggregate and Sectoral Uncertainty," Efrem Castelnuovo, **Kerem Tuzcuoglu**, and Luis Uzeda.
- "Financial Wealth, Sentiment and Investment in a Bayesian DSGE Model," Tao Jin, Simon Kwok, and **Xin Zheng**.

5:45 p.m. CLOSE OF MEETING

IMPORTANT LINKS

Home

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