The 7th International Symposium on Econometric Theory and Applications

Date: 2011.04.14-16

Host: Department of Econometrics and Business Statistics at Monash University in Australia.

Theme: Micro-econometrics, Macro-econometrics and Econometric Theory

Program Summary:

2011.04.14 – Stamford Plaza Hotel, 111 Collins Street	
17:30–19:30	Welcome Reception – Balmoral Room, Stamford Plaza Hotel
2011.04.14– Monash Conference Centre, 30 Collins Street	
9:00–9:25	Registration
9:25–9:30	Welcome
9:30–10:30	Keynote Session – Speaker: John Geweke
10:30–11:00	Morning Tea Break
11:00–12:40	Contributed Sessions: Tail Dependence / Tests
12:40–14:15	Lunch + Poster Session 1
14:15–15:30	Contributed Sessions: Integrated Time Series / Nonlinear Models
15:30–16:00	Afternoon Tea Break
16:00–17:30	Invited Session – Speakers: Richard Smith and Michael Keane
18:30–22:00	Conference Dinner – No35, 35th floor, Sofitel, 25 Collins Street (map)

2011.04.15 – Monash Conference Centre, 30 Collins Street	
9:00–10:30	Invited Session – Speakers: Alastair Hall and George Kapetanios
10:30–11:00	Morning Tea Break
11:00–12:40	Contributed Sessions: Panel Data / Macro-Econometrics
12:40–14:20	Lunch + Poster Session 2
14:20–16:00	Contributed Sessions: Micro-Econometrics / High Frequency Data
16:00–16:30	Afternoon Tea Break
16:30–17:30	Keynote Session: The Econometric Theory Lecture – Speaker: Hal White
2011.04.16– Monash Conference Centre, 30 Collins Street	
9:30–11:00	Invited Session – Speakers: Russell Davidson and Brendan McCabe
11:00–11:30	Morning Tea Break
11:30–12:45	Contributed Sessions: Bayesian Methods / Non & Semi-Parametrics
12:45–14:00	Lunch
End of Program	

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Summary of All Sessions

#	Date/Time	Location	Type	Title	Papers
1	April 14, 2011 9:30-10:30	1	invited	Keynote Session	1
2	April 14, 2011 11:00-12:40	1	contributed	Tail Dependence: Theory and Application	4
3	April 14, 2011 11:00-12:40	2	contributed	Tests	4
4	April 14, 2011 12:40-14:15	1	poster	Poster Session 1	3
5	April 14, 2011 14:15-15:30	1	contributed	The Econometrics of Integrated Time Series	3
6	April 14, 2011 14:15-15:30	2	contributed	Nonlinear Models in Macroeconomics and Finance	3
7	April 14, 2011 16:00-17:30	1	invited	Invited Session 1	2
8	April 15, 2011 9:00-10:30	1	invited	Invited Session 2	2
9	April 15, 2011	1	contributed	Panel Data: Theory and Applications	4

	11:00-12:40				
10	April 15, 2011 11:00-12:40	2	contributed	Macro-Econometrics	4
11	April 15, 2011 12:40-14:20	1	poster	Poster Session 2	3
12	April 15, 2011 14:20-16:00	2	contributed	Micro-Econometrics	4
13	April 15, 2011 14:20-16:00	1	contributed	Financial Econometrics: High Frequency Data	4
14	April 15, 2011 16:30-17:30	1	invited	Keynote session: Econometric Theory Lecture	1
15	April 16, 2011 9:30-11:00	1	invited	Invited Session 3	2
16	April 16, 2011 11:30-12:45	2	contributed	Econometric Applications: Bayesian Methods	3
17	April 16, 2011 11:30-12:45	1	contributed	Non-parametric and Semi-parametric Econometrics	3

17 sessions, 50 papers

7th International Symposium on Econometric Theory and Applications
Complete List of All Sessions

Session 1: Keynote Session

Session Chair: Brett Inder, Monash University

Session type: invited

Date: April 14, 2011

Time: 9:30 - 10:30

Location: 1

Nonparametric Bayesian Modelling of Monotone Preferences for Discrete Choice Experiments

By John Geweke; University of Technology Sydney

Presented by: John Geweke, University of Technology Sydney

Session 2: Tail Dependence: Theory and Application

Session Chair: Param Silvapulle, Monash University

Session type: contributed

Date: April 14, 2011

Time: 11:00 - 12:40

Location: 1

[Archimedean copulas and temporal dependence]

By Brendan Kinnane Beare; University of California, San Diego

Presented by: [Brendan Beare], UCSD

[Disentangling Systematic and Idiosyncratic Risk for Large Panels of Assets]

By Matteo Barigozzi: London School of Economics
Christian Brownlees; New York University
Giampiero Gallo; University of Florence
David Veredas; Free University of Brussels

Presented by: [David Veredas], Université Libre de Bruxelles

[Modeling Dependence using Skew t Copulas: Bayesian Inference and Applications]

By Michael Smith, University of Melbourne
Quan Gan, University of Sydney
Robert Kohn, University of New South Wales

Presented by: [Michael Smith], University of Melbourne

[THE DEPENDENCE OF RETURN QUANTILES: A NEW APPROACH TO MODELING CORRELATIONS]

By Nicholas Sim

Presented by: [Nicholas Sim], University of Adelaide

Session 3: Tests

Session Chair: [Christopher Skeels], The University of Melbourne

Session type: contributed

Date: April 14, 2011

Time: 11:00 - 12:40

Location: 2

[A Hausman-Type Test for Measurement Errors in Threshold Variables]

By Terence Chong; The Chinese University of Hong Kong
Haiqiang Chen; Cornell University
Tsz Nga Wong; Washington University at St Louis.
Isabel Kit-Ming Yan; City University of Hong Kong

Presented by: [Terence Chong], The Chinese University of Hong Kong

[A Simple One-Sided Test When the Covariance Matrix Has Non-Negative Eigenvectors]

By Zeng-Hua Lu; University of South Australia

Presented by: [Zeng-Hua Lu], University of South Australia

[Testing for Separability in Structural Equations]

By Xun Lu; Hong Kong University of Science and Technology
Halbert White; University of California, San Diego

Presented by: [Xun Lu], Hong Kong University of Science and Tech

[Testing for Central Dominance: Method and Applications]

By O-Chia Chuang; National Taiwan University
Chung-Ming Kuan; National Taiwan University
Larry Y. Tzeng; National Taiwan University

Presented by: [O-Chia Chuang], National Taiwan University

Session 4: Poster Session 1

Session type: poster

Date: April 14, 2011

Time: 12:40 - 14:15

Location: 1

[Nonparametric Time--Varying Coefficient Panel Data Models with Fixed Effects]

By Degui Li; Monash University
Jia Chen; Monash University

Jiti Gao; Monash University

Presented by: Jia Chen, Monash University

Subset hypotheses testing and instrument exclusion in the linear IV regression

By Firmin Doko Tchatoka; University of Tasmania

Presented by: Firmin Doko Tchatoka, University of Tasmania

Expansion of Brownian Motion Functionals and Its Application in Econometric Estimation

By Chaohua Dong; The university of Adelaide
Jiti Gao; Monash University

Presented by: Chaohua DONG, The University of Adelaide

Session 5: The Econometrics of Integrated Time Series

Session Chair: Terence Chong, The Chinese University of Hong Kong

Session type: contributed

Date: April 14, 2011

Time: 14:15 - 15:30

Location: 1

Bias Reduction of Long Memory Parameter Estimators via the Pre-filtered Sieve Bootstrap

By Don S. Poskitt; Monash University
Gael M. Martin; Monash University
Simone D. Grose; Monash University

Presented by: Don Poskitt, Monash University

A New Solution to Spurious Regressions

By Shin-Huei Wang; CORE, UCL and FUNDP, Academie Louvain

Carlo Rosa;
University of Essex, Colchester, United Kingdom

Presented by: Shin-Huei Wang, Universite catholique de Louvain, Belgium

Speci fication Sensitivities in Right-Tailed Unit Root Testing

By Shu-Ping Shi (The Australian National University);
Peter C. B. Phillips (Yale University, University of Auckland, University of Southampton & Singapore Management University); Jun Yu (Singapore Management University)

Presented by: shuping shi, The Australian National University

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Session 6: Nonlinear Models in Macroeconomics and Finance

Session Chair: Chung-Ming Kuan, National Taiwan University

Session type: contributed

Date: April 14, 2011

Time: 14:15 - 15:30

Location: 2

Predicting Defaults with Regime Switching Intensity: Model and Empirical Evidence

By Hui-Ching Chuang; National Taiwan University
Chung-Ming Kuan; National Taiwan University

Presented by: Hui-Ching Chuang, National Taiwan University

GEL Estimation for Semi-Strong Non-Linear GARCH with Robust Empirical Likelihood Inference

By Jonathan Hill; UNC
Artem Prokhorov; Concordia & CIREQ

Presented by: Artem Prokhorov, Concordia University

Testing for Short-Run Threshold Effects in a Vector Error-Correction Framework: A Reappraisal of the Stability of the U.S. Money Demand

By Bertrand Candelon; Maastricht University

Lenard Lieb; Maastricht University

Presented by: Lenard Lieb, Maastricht University

Session 7: Invited Session 1

Session Chair: Maxwell King, Monash University

Session type: invited

Date: April 14, 2011

Time: 16:00 - 17:30

Location: 1

Discrete Choice Nonresponse

By Richard Smith; University of Cambridge

Presented by: Richard Smith, University of Cambridge

Income Taxation in a Life Cycle Model with Human Capital

By Michael Keane; University of New South Wales

Presented by: Michael Keane, University of New South Wales

Session 8: Invited Session 2

Session Chair: Farshid Vahid, Monash University

Session type: invited

Date: April 15, 2011

Time: 9:00 - 10:30

Location: 1

Estimation and Inference in Linear Models with Multiple Breaks and Endogenous Regressors

By Alastair Hall; University of Manchester

Presented by: Alastair Hall, University of Manchester

Inference on stochastic time-varying coefficient models

By George Kapetanios; Queen Mary, University of London

Presented by: George Kapetanios, Queen Mary, University of London

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Session 9: Panel Data: Theory and Applications

Session Chair: Denzil Fiebig, UNSW

Session type: contributed

Date: April 15, 2011

Time: 11:00 - 12:40

Location: 1

Finite Mixture for Panels with Fixed Effects

By Partha Deb; Hunter College, CUNY
Pravin K. Trivedi; Indiana University

Presented by: Pravin Trivedi, Indiana University

IV Estimation of Panels with Factor Residuals

By Donald Robertson, University of Cambridge
Vasilis Sarafidis, University of Sydney
James Symons, UCL

Presented by: Vasilis Sarafidis, University of Sydney

Testing Monotonicity in Unobservables with Panel Data

By Liangjun Su; Singapore Management Univeristy
Stefan Hoderlein; Brown University
Halbert White; University of California, San Diego

Presented by: Liangjun Su, Singapore Management University

Estimation in Partially Linear Single-Index Panel Data Models with Fixed

Effects

By Degui Li; University of Adelaide

Jiti Gao; University of Adelaide

Jia Chen; University of Adelaide

Presented by: Degui Li, University of Adelaide

Session 10: Macro-Econometrics

Session Chair: Mardi Dungey, University of Tasmania

Session type: contributed

Date: April 15, 2011

Time: 11:00 - 12:40

Location: 2

Fundamental Asymmetries in US Monetary Policymaking: Evidence from a Nonlinear Autoregressive Distributed Lag Quantile Regression Model

By Matthew Greenwood-Nimmo; Leeds University Business School

Tae-Hwan Kim; Department of Economics, Yonsei University

Yongcheol Shin; Leeds University Business School

Till van Treeck; IMK, Dusseldorf

Presented by: Yongcheol Shin, University of Leeds

Flexible Regime-Switching Projections to Estimate the Dynamic Effects of a Government Spending Stimulus

By Klemens Hauzenberger; Deutsche Bundesbank and European University Institute

Presented by: Klemens Hauzenberger, Deutsche Bundesbank

Detecting and Predicting Recessions

By Don Harding; La Trobe University

Presented by: Don Harding, LaTrobe University

Forecast combination for discrete choice models: predicting FOMC monetary

policy decisions

By Laurent L. Pauwels; The University of Sydney
Andrey Vasnev; The University of Sydney

Presented by: Laurent Pauwels, The University of Sydney

Session 11: Poster Session 2

Session type: poster

Date: April 15, 2011

Time: 12:40 - 14:20

Location: 1

Insensitivity of the kernel conditional density estimator to correlation among the conditional variables

By Julia Polak; Monash University
Xibin Zhang; Monash University
Maxwell L. King; Monash University

Presented by: Julia Polak, Monash University

Estimation in a Semiparametric model with Endogeneity

By Nam Hyun Kim; University of Adelaide

Presented by: Nam Hyun Kim, University of Adelaide

Bayesian Approaches to Non-parametric Estimation of Densities on the Unit Interval

By Song Li; Monash University
Param Silvapulle; Monash University
Xibin Zhang; public
Mervyn Silvapulle; Monash University

Presented by: Song Li, Monash University

Session 12: Micro-Econometrics

Session Chair: Xueyan Zhao, Monash University

Session type: contributed

Date: April 15, 2011

Time: 14:20 - 16:00

Location: 2

Are Active Labour Market Programmes Least Effective Where They Are Most Needed? The Case of the British New Deal for Young People

By Duncan McVicar; University of Melbourne
Jan M. Podivinsky; University of Southampton

Presented by: Jan Podivinsky, University of Southampton

Economic Rationality, Risk Presentation, and Retirement Portfolio Choice

By Hazel Bateman; University of New South Wales
Christine Ebling; University of Technology Sydney
John Geweke; University of Technology Sydney,
Jordan Louviere; University of Technology Sydney
Stephen Satchell;Trinity College, University of Cambridge
Susan Thorp; University of Technology Sydney

Presented by: Susan Thorp, University of Technology, Sydney

The Effects of Cannabis Use on Physical and Mental Health

[slides]

By Jan C. van Ours; Tilburg University and University of Melbourne
jenny Williams; University of Melbourne

Presented by: Jenny Williams, University of Melbourne

Modelling health care costs and life expectancy: insights from Australian individual health expenditure data

By Philip Clarke; Sydney School of Public Health, University of Sydney
Tue Gørgens; Research School of Economics, Australian National University

Presented by: Tue Gorgens, Australian National University

Session 13: Financial Econometrics: High Frequency Data

Session Chair: Catherine Forbes, Monash University

Session type: contributed

Date: April 15, 2011

Time: 14:20 - 16:00

Location: 1

Observing the Crisis: Characterising the spectrum of financial markets with high frequency data, 2004-2008

By Mardi Dungey; University of Tasmania and University of Cambridge
Jet Holloway; University of Tasmania
Abdullah Yalama; Eskisehir Osmangazi University

Presented by: Mardi Dungey, University of Tasmania

Synchronizing Asynchronously Traded Financial Assets for Noise-robust Realized Covariance

By Jin-Huei Yeh; National Central University
Ruey S. Tsay; Booth University of Chicago
Chung-Ming Kuan; National Taiwan University

Presented by: Jin-Huei Yeh, National Central University

Forecasting Covariance Matrices: A Mixed Frequency Approach

By Roxana Halbleib; ECARES, Universite libre de Bruxelles
Valeri Voev; CREATES, University of Aarhus

Presented by: Roxana HALBLEIB (neé Chiriac), ECARES

Testing for co-jumps with high-frequency financial data: an approach based on first-high-low-last price

By Yin Liao;Australian National University
Heather Anderson; Monash University

Presented by: Yin Liao, Australian National University

Session 14: Keynote session: Econometric Theory

Lecture

Session Chair: Heather Anderson, Monash University

Session type: invited

Date: April 15, 2011

Time: 16:30 - 17:30

Location: 1

Granger Causality and Dynamic Structural Systems

By Halbert White; University of California, San Diego
Xun Lu

Presented by: Halbert White, University of California, San Diego

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Session 15: Invited Session 3

Session Chair: Gael Martin, Monash University

Session type: invited

Date: April 16, 2011

Time: 9:30 - 11:00

Location: 1

Confidence Sets Based on Inverting Anderson-Rubin Tests

By Russell Davidson; McGill University

Presented by: Russell Davidson, McGill University

Nonparametric Approaches to Probabilistic Forecasting

By Brendan McCabe

Presented by: Brendan McCabe,

Session 16: Econometric Applications: Bayesian Methods

Session Chair: Michael Smith, University of Melbourne

Session type: contributed

Date: April 16, 2011

Time: 11:30 - 12:45

Location: 2

Flexible Bayesian Analysis of First Price Auctions Using Simulated Likelihood

By Dong-Hyuk Kim; University of Technology Sydney

Presented by: Dong-Hyuk Kim, University of Technology Sydney

Bayesian estimation of bandwidths for a nonparametric regression model with an unknown error density

By Xibin Zhang; Monash University
Maxwell L King; Monash University
Han Lin Shang; Monash University

Presented by: Han Lin Shang, Monash University

Evidence on a Real Business Cycle model with Neutral and Investment-Specific Technology Shocks using Bayesian Model Averaging

By Rodney W. Strachan;
Research School of Economics, The Australian National University
Herman K. van Dijk; Econometric and Tinbergen Institutes, Erasmus University Rotterdam

Presented by: Rodney Strachan, The Australian National University

Session 17: Non-parametric and Semi-parametric Econometrics

Session Chair: Jiti GAO, Monash University

Session type: contributed

Date: April 16, 2011

Time: 11:30 - 12:45

Location: 1

Nonparametric Regression with Nonparametrically Generated Covariates

By Enno Mammen; Mannheim University
Christoph Rothe; Toulouse University
Melanie Schienle; Humboldt University Berlin

Presented by: Melanie Schienle, Humboldt University

Semi-Nonparametric Indirect Inference

By Francisco Blasques; Maastricht University

Presented by: Francisco Blasques, Maastricht University

Nonparametric Kernel Testing for Semiparametric Autoregressive Condition Duration Model

By Pipat Wongsaart; Monash University
Jiti Gao; Monash University

Presented by: Pipat Wongsaart, Monash University