## Wednesday, 30 May

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| 17:00 – 19:00 | **Registration and Welcome reception**, The Refectory (Level 5), Abercrombie Building (H70), The University of Sydney. |

## Thursday, 31 May

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| 08:30 – 17:00 | **Registration and Conference**: University of Sydney CBD campus, Level 17, 133 Castlereagh Street, Sydney NSW 2000 |
| 08:50 – 09:00 | **Welcome Address** by Edward Anderson (Associate Dean of Research, The University of Sydney Business School) |
| 09:00 – 10:00 | **Keynote Presentation**<br>Session Chair: Graham Elliott (University of California, San Diego)<br><br>*Long-Horizon Forecasts of Global Growth*<br>**Ulrich Müller** (Princeton University)<br>James Stock (Harvard University)<br>Mark Watson (Princeton University) |
| 10:00 – 10:20 | **Coffee Break** |
| 10:20 – 11:50 | **Contributed Sessions** |

### FINANCIAL ECONOMETRICS

Session Chair: Denis Pelletier (North Carolina State University)

*Simple Market Timing with Different Moving Averages Frequencies*
**Jukka Ilomäki** (University of Tampere)
Hannu Laurila (University of Tampere)
Michael McAleer (Asia University)

*Realized Matrix-Exponential Stochastic Volatility with General Asymmetry, Long Memory and Spillovers*
**Manabu Asai** (Soka University)
Michael McAleer (Asia University)
Chia-Lin Chang (National Chung Hsing University)

*Fiction of Full BEKK: Pricing Fossil Fuels and Carbon Emissions*
**Michael McAleer** (Asia University)
Chia-Lin Chang (National Chung Hsing University)

*The Realized Rotated BEKK Model*
**Denis Pelletier** (North Carolina State University)
Ji Shen (SAS Institute Inc)

### MACROECONOMETRICS

Session Chair: James Morley (The University of Sydney)

*Geometrically Stopped Markovian Random Growth Processes and Pareto Tails*
**Brendan Beare** (University of California, San Diego)
Alexis Toda (University of California, San Diego)

*Why Has the U.S. Economy Stagnated since the Great Recession?*
**Yunjong Eo** (The University of Sydney)
James Morley (The University of Sydney)

*Bubbles Returns in The Black*
**Jin-Huei Yeh** (National Central University)
Kai-Hui Yu (Cathay Securities Investment Trust Co., Ltd.)

*Estimating and Accounting for the Output Gap with Large Bayesian Vector Autoregressions*
**James Morley** (The University of Sydney)
Benjamin Wong (Reserve Bank of New Zealand)

11:55 – 13:00 **Contributed Sessions**

## COMPUTATIONS AND TESTING IN HIGH DIMENSIONS

Session Chair: Minh-Ngoc Tran (The University of Sydney Business School)

*A Goodness-of-Fit Test for Sampled Subgraphs*
**Robert Garrard** (CSIRO)

*An Improved Closed Testing Procedure for Multiple Hypotheses*
**Zen Lu** (University of South Australia)

*Speeding Up MCMC by Efficient Data Subsampling*
**Minh-Ngoc Tran** (The University of Sydney Business School)
Matias Quiroz (University of New South Wales)
Robert Kohn (University of New South Wales)
Mattias Villani (Linköping University)

## HIGH DIMENSIONAL AND PANEL DATA

Session Chair: Wing Wah Tham (University of New South Wales)

*Kernel Estimation for Panel Data with Heterogeneous Dynamics*
**Takahide Yanagi** (Hitotsubashi University)
Ryo Okui (NYU Shanghai)

*Should We Use IV to Estimate Dynamic Linear Probability Models with Fixed Effects?*
**Andrew Pua** (Xiamen University)

*Market-Wide Events and Time Fixed Effects*
**Wing Wah Tham** (University of New South Wales)
Elvira Sojli (University of New South Wales)
Wendun Wang (Erasmus University Rotterdam)

13:00 – 14:00 **Lunch Break**

14:00 – 14:45 **Invited Session I**
Session Chair: Laurent Pauwels (The University of Sydney Business School)

*Jump Factor Models in Large Cross-Sections*
**George Tauchen** (Duke University)
Jia Li (Duke University)
Viktor Todorov (Northwestern University)

14:45 – 15:20 **Coffee Break**

15:20 – 16:50 **Contributed Sessions**

## DIFFUSION PROCESSES

Session Chair: Shuping Shi (Macquarie University)

*Approximate Transition Probability Density Function of a Multivariate Time-Inhomogeneous Jump Diffusion Process in a Closed-Form Expression*
**Seungmoon Choi** (University of Seoul)

*Nonparametric Inference on the Self-Excitation of Jumps in Jump Diffusion Model*
**Simon Kwok** (The University of Sydney)

*Identifying Uncertainties from Multiple Factors: A Study on Electricity Price*
**Wei Wei** (Monash University)
Asger Lunde (Aarhus University)

*Testing for Jumps in Linear Drift Diffusion Processes*
**Shuping Shi** (Macquarie University)
Sebastien Laurent (Aix-Marseille University)

## MICROECONOMETRICS AND APPLICATIONS

Session Chair: Chia-Lin Chang (National Chung Hsing University)

*A Flexible Parametric Approach to the Models with Multiple Discrete Endogenous Explanatory Variables and Sample Selection*
**Myoung-Jin Keay** (South Dakota State University)

*Revisit to the Use of Principal Component Analysis in IV Estimation*
**Tatsushi Oka** (Monash University)
Kengo Kato (Tokyo University)
Chu-An Liu (Academia Sinica)

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|---|---|
| | *CEO Marital Status, Risk Preference and Corporate Innovation*<br>**Yang Zhang** (University of Macau)<br>Mengling Li (Xiamen University)<br>Huanhuan Zheng (National University of Singapore) |
| | *A Statistical Analysis of Industrial Penetration and Internet Intensity in Taiwan*<br>**Chia-Lin Chang** (National Chung Hsing University)<br>Michael McAleer (Asia University)<br>Yu-Chieh Wu (National Chung Hsing University) |
| 17:00 – 18:00 | **SETA Lecture**<br>Session Chair: Chung-Ming Kuan (National Taiwan University) |
| | *Random Bootstrap Measures*<br>**Giuseppe Cavaliere** (University of Bologna)<br>Iliyan Georgiev (University of Bologna) |
| 19:00 – 22:00 | **Conference Dinner** (Café Del Mar, Cockle Bay Wharf) |

## Friday, 1 June

08:30 – 17:00 **Registration and Conference**: University of Sydney CBD campus, Level 17, 133 Castlereagh Street, Sydney NSW 2000

09:30 – 10:30 **ET Lecture**
Session Chair: Michael McAleer

*Inference of Heavy-Tailed Vector Error Correction Models*
**Shiqing Ling** (Hong Kong University of Science and Technology)
Rui She (Hong Kong University of Science and Technology)

10:30 – 11:00 **Coffee Break**

11:00 – 12:30 **Contributed Sessions**

### ECONOMETRIC THEORY I

Session Chair: Rami Tabri (The University of Sydney)

*A Comparison of Limited Information Estimators in Dynamic Simultaneous Equations Models*
**Dandan Wang** (University of Carlos III Madrid)

*A Rotation Approach to Subset Inference in Weakly Identified Linear Structural Models*
**Firmin Doko Tchatoka** (University of Adelaide)

*Inference for Iterated GMM Under Misspecification and Clustering*
**Seojeong Lee** (University of New South Wales)
Bruce Hansen (University of Wisconsin-Madison)

*An Improved Bootstrap Test for Restricted Stochastic Dominance*
**Rami Tabri** (The University of Sydney)
Thomas Lok (Sydney Children's Hospitals Network)

### TIME-SERIES

Session Chair: Mika Meitz (University of Helsinki)

*Fitting a Two Phase Threshold Multiplicative Error Model*
**Indeewara Perera** (Monash University)
Hira Koul (Michigan State University)

*Issues in the Estimation of Mis-Specified Models of Fractionally Integrated Processes*
**Kanchana Nadarajah** (Monash University)
Gael Martin (Monash University)
Donald Poskitt (Monash University)

*On Asymptotic Risk of Order Selection in Integrated Autoregressive Models: AIC versus Lasso*
**CY (Chor-yiu) Sin** (National Tsing Hua University)
Shu-Hui Yu (National University of Kaohsiung)
Hsiang-Ling Hsu (National University of Kaohsiung)

*Testing for Observation-Dependent Regime Switching in Mixture Autoregressive Models*
**Mika Meitz** (University of Helsinki)
Pentti Saikkonen (University of Helsinki)

12:30 – 13:45 **Lunch Break**

13:45 – 14:30 **Invited Session II**
Session Chair: George Tauchen (Duke University)

*Large Scale Panel Choice Models with Unobservable Heterogeneity: An Application to Micro-Level Consumer Demand Analysis*
**Tomohiro Ando** (The University of Melbourne)
Jushan Bai (Columbia University)

14:30 – 15:00 **Coffee Break**

15:00 – 16:30 **Contributed Sessions**

## COPULA

Session Chair: Michael Smith (Melbourne Business School)

*A New Family of Copulas, with Application to Estimation of a Production Frontier System*
**Artem Prokhorov** (The University of Sydney Business School)
Christine Amsler (Michigan State University)
Peter Schmidt (Michigan State University)

*Inversion Copulas for GARCH Models and Tail Risk Forecasting*
**Richard Gerlach** (The University of Sydney Business School)

*Statistical Inference for a Relative Risk Measure*
**Yi He** (Monash University)
Liang Peng (Georgia State University)
Yanxi Hou (Fudan University)
Jiliang Sheng (Jiangxi University of Finance and Economics)

*Variational Bayes Estimation of Time Series Copulas for Multivariate Ordinal and Mixed Data*
**Ruben Loaiza-Maya** (Melbourne Business School)
Michael Smith (Melbourne Business School)

## BIG DATA AND FACTOR MODELS

Session Chair: Ye Lu (The University of Sydney)

*Constrained Principal Components Estimation of Large Approximate Factor Models*
**Rachida Ouysse** (University of New South Wales)

*Sieve Estimation of Time-Varying Factor Loadings*
**Ying Lun Cheung** (Goethe University Frankfurt)

*Regime Switching Models with Multiple Dynamic Factors*
**Yoosoon Chang** (Indiana University)
Joon Y. Park (Indiana University)
Shi Qiu (Indiana University)

*Incremental Factor Model for High Frequency Observations with Large Dimension and Long Span*
**Ye Lu** (The University of Sydney)
Joon Y. Park (Indiana University)

16:35 – 17:40 **Contributed Sessions**

## ECONOMETRIC THEORY II

Session Chair: Qiying Wang (The University of Sydney)

*Binary Classification under General Loss*
**Graham Elliott** (University of California, San Diego)

*Estimating Treatment Effects in Regression Discontinuity Designs with Multiple Assignment Variables*
**Chung-Ming Kuan** (National Taiwan University)
Giorgio Lo (National Tsing Hua University)
Yu-Chin Hsu (Institute of Economics)

*Latent Variable Nonparametric Cointegrating Regression*
**Qiying Wang** (The University of Sydney)
Peter Phillips (Yale University)
Ioannia Kasparis (University of Cyprus)

## FORECASTING

Session Chair: Heather Anderson (Monash University)

*Real-Time Macroeconomic Forecasting with a Heteroskedastic Inversion Copula*
**Michael Smith** (Melbourne Business School)
Ruben Loaiza-Maya (Melbourne Business School)

*Combining Forecasts of Higher Moments in Financial Data*
**Laurent Pauwels** (The University of Sydney Business School)
Peter Radchenko (The University of Sydney Business School)
Andrey Vasnev (The University of Sydney Business School)

*High Dimensional Predictive Regression in the Presence of Cointegration*
**Heather Anderson** (Monash University)
Bonsoo Koo (Monash University)
Myung Seo (Seoul National University)
Wenying Yao (Deakin University)

17:45 – 18:00 **Closing of SETA 2018**

18:00 – 19:00 **Farewell Gathering**

**End of SETA2018 Meeting**

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