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NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.
SI 2016 Forecasting & Empirical Methods

Allan Timmermann and Jonathan H. Wright, Organizers

July 12-15, 2016

Royal Sonesta Hotel
Longfellow Room
40 Edwin Land Boulevard
Cambridge, Massachusetts

PROGRAM

Tuesday, July 12

8:00 am Coffee and Pastries

8:30 am Daniel Lewis, Harvard University
Eben Lazarus, Harvard University
James H. Stock, Harvard University and NBER
Mark W. Watson, Princeton University and NBER
[*HAR Inference: Kernel Choice, Size Distortions, and Power Loss*](#)

9:15 am Lawrence DW. Schmidt, University of Chicago
Yinchu Zhu, University of California at San Diego
[*Quantile Spacings: A Simple Method for the Joint Estimation of Multiple Quantiles Without Crossing*](#)

10:00 am Break

10:30 am Matteo Barigozzi, London School of Economics and Political Science
Marco Lippi, Università di Roma, La Sapienza
Matteo Luciani, Federal Reserve Board of Governors
[*Non-Stationary Dynamic Factor Models for Large Datasets*](#)

11:15 am Davide Pettenuzzo, Brandeis University
Gary Koop, University of Strathclyde
Dimitris Korobilis, University of Glasgow, Adam Smith Business School
[*Bayesian Compressed Vector Autoregressions*](#)

12:00 n Lunch and Adjourn

Wednesday, July 13

8:00 am Coffee and Pastries

8:30 am Sydney C. Ludvigson, New York University and NBER
Sai Ma, New York University
Serena Ng, Columbia University and NBER
[*Uncertainty and Business Cycles: Exogenous Impulse or Endogenous Response?*](#)

9:15 am Andrea Carriero, Queen Mary University of London
Todd Clark, Federal Reserve Bank of Cleveland
Massimiliano Marcellino, Bocconi University
[*Measuring Macroeconomic Uncertainty and its Impact on the Economy*](#)

10:00 am Break

10:30 am Mario Forni, Universita di Modena
Luca Gambetti, Universitat Autònoma de Barcelona
Luca Sala, Bocconi University
[*VAR Information and the Empirical Validation of DSGE Models*](#)

11:15 am Geert Bekaert, Columbia University and NBER
Eric Engstrom, Federal Reserve Board of Governors
Andrey Ermolov, Fordham University
[*Macro Risks and the Term Structure of Interest Rates*](#)

12:00 n Lunch and Adjourn

6:00 pm Clambake

Thursday, July 14

8:00 am Coffee and Pastries

8:30 am Harrison Hong, Princeton University and NBER
Weikai Li, Hong Kong University of Science and Technology
Jiangmin Xu, Peking University
[*Climate Risks and Market Efficiency*](#)

9:15 am Christiane J.S. Baumeister, University of Notre Dame
Lutz Kilian, University of Michigan
[*A General Approach to Recovering Market Expectations from Futures Prices with an Application to Crude Oil*](#)

10:00 am Break

10:30 am Martin M. Andreasen, Aarhus University
Jens Christensen, Federal Reserve Bank of San Francisco
Kevin Cook, Federal Reserve Bank of San Francisco
Simon Riddell, Federal Reserve Bank of San Francisco
[*The TIPS Liquidity Premium*](#)

11:15 am Eric T. Swanson, University of California at Irvine and NBER
[*Measuring the Effects of Federal Reserve Forward Guidance and Asset Purchases on Financial Markets*](#)

12:00 n Lunch and Adjourn

Friday, July 15

8:00 am Coffee and Pastries

8:30 am Emre Yoldas, Federal Reserve Board
Zeynep Senyuz, Federal Reserve Board
[*Financial Stress and Equilibrium Dynamics in Money Markets*](#)

9:15 am Torben G. Andersen, Northwestern University and NBER
Nicola Fusari, Johns Hopkins University
Viktor Todorov, Northwestern University
[*The Pricing of Tail Risk and the Equity Premium: Evidence from International Option Markets*](#)

10:00 am Break

10:30 am Mathias S. Kruttli, Board of Governors of the Federal Reserve System
[*From Which Consumption-Based Asset Pricing Models Can Investors Profit? Evidence from Model-Based Priors*](#)

11:15 am Simone Manganelli, European Central Bank
[*Asset Allocation with Judgment*](#)

12:00 n Lunch and Adjourn