



# 24th (EC)<sup>2</sup> Conference

The Econometrics Analysis of Mixed Frequency Data

University of Cyprus

Nicosia, Cyprus, 13-14 December 2013

## Final Program

December 13

8:10 The bus will leave from Hilton hotel to take participants to the University of Cyprus campus

8:30 - 9:00 Registration

9:00 – 9:15 Welcome

9:15 – 10:00 ET Invited Lecture

Chair: Eric Ghysels

Manfred Deistler, Vienna UT and IHS  
*VAR Models and Mixed Frequency Data*

10:00 – 10:30 Coffee break

10:30 – 12:00 Session 1

Chair: Domenico Giannone

Peter Zadrozny  
*Extended Yule-Walker Identification of a VARMA Model  
Using Single- or Mixed-Frequency Data*

Claudia Foroni, Pierre Guerin, and Massimiliano  
Marcellino  
*Markov-Switching Mixed Frequency VAR Models*

Yasutomo Murasawa  
*The Beveridge--Nelson Decomposition of Mixed-Frequency Series: An Application to Simultaneous Measurement of Classical and Deviation Cycles*

12:00 – 14:00 Lunch and Poster Session 1

14:00 – 15:30 Session 2

Chair: Bas J.M. Werker

Marcelle Chauvet, Thomas Götz, and Alain Hecq  
*Realized Volatility and Business Cycle Fluctuations: A Mixed-Frequency VAR Approach*

Georgiana Denisa Banulescu, Bertrand Candelon, Christophe Hurlin, and Sebastien Laurent  
*Do We Need Intra-Daily Data to Forecast Daily Volatility?*

Elena Andreou  
*The effect of different weighting schemes of high frequency volatility estimators in predictive regressions*

15:30 – 16:00 Coffee break

16:00 – 17:30 Session 3

Chair: Rossen Valkanov

Simona Boffelli and Giovanni Urga  
*High and Low Frequency Correlations in European Government Bond Spreads and Their Macroeconomic Drivers*

Christian Conrad, Karin Loch, and Daniel Rittler  
*On the macroeconomic determinants of long-term volatilities and correlations in U.S. stock and crude oil markets*

Bent Jesper Christensen, Olaf Posch, and Michel van der Wel  
*Estimating Dynamic Equilibrium Models using Mixed Frequency Macro and Financial Data*

17:30 – 18:15 Invited Speaker

Chair: Elena Andreou

Michael P. Clements, University of Reading  
*Forecast Uncertainty: Surveys and Models*

18:30 The bus will leave the university campus and take participants to the Hilton hotel

20:00 Conference dinner at the Hilton hotel

December 14

9:00 The bus will leave from Hilton hotel to take participants to the University campus

9:15 – 10:00 Invited Speaker

Chair: Manfred Deistler

Domenico Giannone, Université Libre de Bruxelles  
*Nowcasting with Structural Models*

10:00 – 10:30 Coffee break

10:30 – 12:00 Session 4

Chair: Ioannis Kasparis

Joerg Breitung, Suma Elengikal, and Christoph Roling  
*Forecasting inflation rates using daily data: A nonparametric MIDAS approach*

Eric Ghysels and J. Isaac Miller  
*Testing for Cointegration with Temporally Aggregated and Mixed-frequency Time Series*

Benediktas Bilinskas, Virmantas Kvedaras, and Vaidotas Zemlys  
*Testing the functional constraints on parameters in cointegrated  
MIDAS regressions*

12:00 – 14:00 Lunch and Poster Session 2

14:00 – 15:30 Session 5

Chair: Michael Clements

Lynda Khalaf, Maral Kichian, Charles Saunders, and Marcel  
Voia

*Dynamic Panels with MIDAS Covariates: Estimation  
and Fit*

Michael Binder and Melanie Krause

*Mixed Frequency Panel Vector Autoregressions and the  
Inequality vs. Growth Nexus*

Elena Andreou, Patrick Gagliardini, Eric Ghysels, and Mirco  
Rubin

*Mixed-frequency large-scale factor models*

15:30 – 16:00 Coffee break

16:00 – 17:00 Session 6

Chair: Andros Kourtellos

Nikolaus Hautsch, Lada Kyj, and Peter Malec

*Do High-Frequency Data Improve High-Dimensional Portfolio  
Allocations?*

Eric Renault, Cısil Sarısoy, and Bas Werker

*Efficient Estimation of Integrated Volatility and Related  
Processes*

17:00 – 17:45 Invited Speaker

Chair: Massimiliano Marcellino

Rossen Valkanov, UCSD

*Why Invest in Emerging Economies: The Role of Conditional Asymmetry*

18:15            The bus will leave from the university campus to take participants to Pixida restaurant for dinner.

18:45            Conference dinner at Pixida restaurant

Poster Session 1

Alev Atak and George Kapetanios

*A Factor Approach to Realized Volatility Forecasting in the Presence of Finite Jumps and Cross-Sectional Correlation in Pricing Errors*

Cláudia Duarte

*Autoregressive augmentation of MIDAS regressions*

Virmantas Kvedaras and Vaidotas Zemlys

*The statistical content and empirical testing of the MIDAS restrictions*

Eleonora Granziera and Tatvik Sekhposyan

*The Conditional Predictive Ability of Economic Variables*

Shin Kanaya

*Nonparametric Estimation for Mixed-Frequency Time Series: A Convolution Approach*

Johannes Kristensen

*Diffusion Indexes with Sparse Loadings*

Poster Session 2

Isabel Figuerola-Ferrett, Christopher L. Gilbert, and Roderick McCrorie

*Understanding commodity futures prices: fundamentals, financialization and bubble characteristics*

Oleg Kitov

*Nowcasting UK GDP growth with automatic model selection*

Maria Kyriacou, Peter Phillips, and Francesca Rossi

*Indirect Inference in Spatial Autoregressions*

Atsushi Inoue, Chun-Hung Kuo and Barbara Rossi

*Identifying the Sources of Model Misspecification*

Michael McCracken, Michael Owyang, and Tatevik Sekhposyan

*Real-Time Forecasting with a Large, Mixed Frequency, Bayesian VAR*

Christian Schumacher

*MIDAS regressions with time-varying parameters: An application to corporate bond spreads and GDP in the Euro area*