Colloque CIREQ d'économétrie
CIREQ Econometrics Conference

Séries temporelles et économétrie de la finance

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Time Series and Financial Econometrics

9-10 mai / May 2014

Hôtel de l'Institut
3535, rue Saint-Denis, 6e étage / 6th floor
Montréal

Organisateurs / Organizers

- Ilze Kalnina (Université de Montréal, CIREQ)
- Benoit Perron (Université de Montréal, CIRANO, CIREQ)

Support financier / Financial Support

CIRANO Allier savoir et décision — le Centre interuniversitaire de recherche en analyse des organisations;

Canada Research Chairs / Chaires de recherche du Canada — la Chaire de recherche du Canada en économie de Russell Davidson / Russell Davidson's Canada Research Chair in Economics;

McGill — la Chaire William Dow d'économie politique de Jean-Marie Dufour / Jean-Marie Dufour's William Dow Chair in Political Economy, McGill University.

Vendredi 9 mai 2014 **Friday, May 9, 2014**

8:00-8:30 **Accueil / Welcome**

8:30-10:00 SESSION I – Présidente / Chair : **Marine CARRASCO** (Université de Montréal, CIRANO, CIREQ)

Gill Segal, **Ivan SHALIASTOVICH**, Amir Yaron (The Wharton School, University of Pennsylvania)
Good and Bad Uncertainty : Macroeconomic and Financial Market Implications

Commentateur / Discussant : **Roméo TÉDONGAP** (Stockholm School of Economics)

Markus Reiss (Humboldt University), **George TAUCHEN** (Duke University), Viktor Todorov (Northwestern University)
Nonparametric Test for a Constant Beta between Itô Semimartingales Based on High-Frequency Data

Commentateur / Discussant : **Ilze KALNINA** (Université de Montréal, CIREQ)

10:00-10:20 **Pause / Break**

10:20-12:35 SESSION II - Présidente / Chair : **Victoria ZINDE-WALSH** (McGill University, CIREQ)

Dennis KRISTENSEN (University College London), Oliver Linton (Cambridge University), Michel Van der Wel (Erasmus University Rotterdam)
What Drives the Yield Curve?

Commentateur / Discussant : **Aytek MALKHOZOV** (McGill University)

Todd Clark, **Michael McCRACKEN** (Federal Reserve Bank of St. Louis)
Evaluating Conditional Forecasts from Vector Autoregressions

Commentateur / Discussant : **James NASON** (Poole College of Management, North Carolina State University)

Myung Hwan Seo, **Taisuke OTSU** (London School of Economics)
Extending the Scope of Cube Root Asymptotics

Commentateur / Discussant : **Marine CARRASCO** (Université de Montréal, CIRANO, CIREQ)

12:35-14:00 **Lunch** (salle Gérard-Delage, 6e étage / room Gérard-Delage, 6th floor)

14:00-15:30 SESSION III - Président / Chair : **Russell DAVIDSON** (McGill University, CIREQ)

Isaiah Andrews, **Anna MIKUSHEVA** (Massachussetts Institute of Technology)
A Geometric Approach to Weakly Identified Econometric Models

Commentateur / Discussant : **Vadim MARMER** (University of British Columbia)

Bertille ANTOINE (Simon Fraser University), Otilia Boldea (Tilburg University)
Efficient Inference with Time-Varying Identification Strength

Commentateur / Discussant : **Valentina CORRADI** (University of Surrey)

15:30-16:00 **Pause / Break**

Vendredi 9 mai 2014 **Friday, May 9, 2014**

16:00-17:30 SESSION IV – Présidente / Chair : **Silvia GONÇALVES** (Université de Montréal, CIRANO, CIREQ)

Valentina CORRADI (University of Surrey), Mervyn Silvapulle, Norman Swanson (Rutgers University)
Testing for Jumps and Jumps Path Dependence over Long-Time Span

Commentateur / Discussant : **Prosper DOVONON** (Concordia University, CIREQ)

Jonathan Hill (University of North Carolina, Chapel Hill), **Adam McCLOSKEY** (Brown University)
Parameter Estimation Robust to Low-Frequency Contamination

Commentateur / Discussant : **Rasmus VARNESKOV** (Aarhus University)

17:30-18:45 **POSTER SESSION** (salle / room Gérard-Delage, 6e étage / 6th floor)

Antoine DJOGBENOU (Université de Montréal, CIREQ)
Bootstrap Inference in Regressions with Estimated Factors and Serial Correlation

Prosper Dovonon (Concordia University, CIREQ), **Sílvia GONÇALVES** (Université de Montréal, CIRANO, CIREQ), Ulrich Hounyo (University of Oxford), Nour Meddahi (Toulouse School of Economics)
Bootstrapping High Frequency Jump Tests

Lynda KHALAF, Beatriz Peraza Lopez (Carleton University)
Persistence Robust Simulation-Based Inference for Autoregressive Moving Average Processes

John MAHEU (McMaster University)
Modeling Covariance Breakdowns in Multivariate GARCH

Vadim MARMER, Zhengfei Yu (University of British Columbia)
Efficient Inference in Econometric Models When Identification Can Be Weak

Denis PELLETIER, Haiqing Zheng (North Carolina State University)
Joint Modeling of High-Frequency Price and Duration Data

Lynda Khalaf, **Charles SAUNDERS** (Carleton University)
Forecast Evaluation with Persistent Data : Simulation-Based Inference

Rasmus VARNESKOV (Aarhus University)
Inference in Intertemporal Asset Pricing Models with Stochastic Volatility and the Variance Risk Premium

Lai XU (Duke University)
Tail Risk and Equity Risk Premia

19:15 **Dîner de conférence** (sur invitation seulement) / **Conference Dinner** (invitation only)

Samedi 10 mai 2014 **Saturday, May 10, 2014**

9:00-10:30 SESSION V – Président / Chair : **Benoit PERRON** (Université de Montréal, CIRANO, CIREQ)

Torben ANDERSEN, Oleg Bondarenko, Maria Gonzalez-Perez (Northwestern University)
Exploring the Equity-Index Return Dynamics via Corridor Implied Volatility

Commentateur / Discussant : **John MAHEU** (McMaster University)

Lan ZHANG (University of Illinois at Chicago)
Assessment of Uncertainty in High Frequency Data : The Observed Asymptotic Variance

Commentateur / Discussant : **Eric RENAULT** (Brown University)

10:30-11:00 **Pause / Break**

11:00-12:30 SESSION VI – Président / Chair : **Jeroen ROMBOUTS** (ESSEC Business School)

Ilze KALNINA (Université de Montréal, CIREQ), Dacheng Xiu (University of Chicago, Booth)
Model-Free Leverage Effect Estimators at High Frequency

Commentateur / Discussant : **George TAUCHEN** (Duke University)

Eric RENAULT (Brown University), Cisil Sarisoy, Bas Werker (Tilburg University)
Efficient Estimation of Integrated Volatility and Related Processes

Commentateur / Discussant : **Lan ZHANG** (University of Illinois at Chicago)

12:30-14:00 **Lunch** (restaurant de l'hôtel, rez-de-chausée / hotel restaurant, ground floor)

14:00-15:30 SESSION VII – Présidente / Chair : **Ilze KALNINA** (Université de Montréal, CIREQ)

Prosper DOVONON (Concordia University, CIREQ), Nour Meddahi (Toulouse School of Economics)
Asymmetric Weak GARCH Models and the Term Structure of News Impact Curves on Volatility and Skewness

Commentateur / Discussant : **Benoit PERRON** (Université de Montréal, CIRANO, CIREQ)

Drew CREAL, Ruey Tsay (Chicago Booth School of Business)
High Dimensional Dynamic Stochastic Copula Model

Commentateur / Discussant : **Denis PELLETIER** (North Carolina State University)

15:30 **Clôture / Adjourn**