13th OxMetrics User Conference
CREATES, Aarhus University
5-6 September 2013

Thursday - September 5, 2013
9:00-9:45  
Katarina Juselius, University of Copenhagen, (Invited Speaker)  
(joint with Andreas Noack Jensen)  
Testing for I(2) trends when the signal to noise ratio is small

Chair: Niels Haldrup

9:45-10:45  
André K. Anundsen, University of Oslo  
(joint with Christian Heebøll)  
Regional heterogeneity in the long run determination of US housing prices

Ragnar Nymoen, University of Oslo  
(joint with Diderik Lund)  
Comparative statics for real options on oil: What stylized facts to use.

10:45-11:15  
Coffee break

11:15-12:00  
Asgør Lunde, Aarhus University and CREATES, (Invited Speaker)  
(joint with Robert F. Engle and Martin Klint Hansen)  
Volatility and firm specific news arrival

Chair: Jurgen Doornik

12:00-12:30  
Jan Novotny, Cass Business School  
(joint with Giovanni Urga)  
Co-features in finance: Co-arrivals and co-jumps

12:30-14:00  
Lunch + Poster Session 1
14:00-15:30  **Siem Jan Koopman**, Free University Amsterdam and CREATES  
(joint with Rutger Lit)  
*A dynamic bivariate Poisson model for analyzing and forecasting match results in the English Premier League*

**Jurgen Doornik**, University of Oxford  
*Numerical evaluation of the Gauss hypergeometric function by power summations*

15:30-15:45  Coffee break

15:45-16:30  **Gunnar Baardsen**, Norwegian University of Science and Technology, Trondheim, (Invited Speaker)  
(joint with Luca Fanelli)  
*Frequentist evaluation of small DSGE models*

17:30-18:30  Guided tour at The Old Town ([http://www.dengamleby.dk/the-old-town/](http://www.dengamleby.dk/the-old-town/))

19:00  Conference dinner at The Mintmaster’s Mansion ([http://www.dengamleby.dk/eng/explore/mintmasters-mansion/](http://www.dengamleby.dk/eng/explore/mintmasters-mansion/))  

**Friday - September 6, 2013**

09:00-9:45  **Morten Nielsen**, Queens University and CREATES, (Invited Speaker)  
(joint with Giuseppe Cavaliere and Robert Taylor)  
*Bootstrap fractional integration tests in heteroscedastic ARFIMA models*

9:45-10.45:  **Søren Johansen**, University of Copenhagen and CREATES  
(joint with Bent Nielsen)  
*A stochastic expansion of the Huber-skip estimator for multiple regression*

**Heino Bohn Nielsen**, University of Copenhagen  
*The Co-integrated vector autoregression with errors-in-variables*

10:45-11:15  Coffee Break

11:15-12:00  Ana Timberlake Memorial Lecture:  
**Russell Davidson**, McGill University, (Invited Speaker)  
*Heteroskedasticity and autocorrelation consistent Bootstrapping*

12.00-12.30:  **Cristina Amado**, Aarhus University and CREATES  
(joint with Timo Teräsvirta)  
Cond|itional correlation models of autoregressive conditional heteroscedasticity with nonstationary GARCH equations

12:30-14:00  Lunch + Poster Session 2
14.00-15.30: **Rogier Quaedvlieg**, Maastricht University  
(joint with Kris Boudt, Sébastien Laurent, and Asger Lunde)  
Chair: Timo Teräsvirta  
*Positive definite integrated covariance estimation, factorizations, and asynchronicity*

**Nima Nonejad**, Aarhus University and CREATE  
*Particle Markov chain Monte Carlo techniques of unobserved component time series models using OX*

**Tommaso Proietti**, Università di Roma, Tor Vergata, and CREATE  
(joint with Stefano Grassi)  
*Stochastic trends and seasonality in economic time series: New evidence from Bayesian stochastic model specification search*

15:30-15:45  
Coffe Break

15.45-17.15: **Hildegart Ahumada**, Di Tella University  
(joint with Magdalena Cornejo)  
Chair: Siem Jan Koopmann  
*Out-of-sample testing price discovery in commodity markets: the case of soybeans*

**Matteo Mogliani**, Banque de France  
(joint with Frédérique Bec)  
*Nowcasting French GDP in real-time from survey opinions: Information or forecast combinations?*

*How biased are US government forecasts of the federal debt?*
**Poster Session 1**  
Thursday 12:30-14:00

**Boriss Siliverstovs**, ETH Zurich and KOF Swiss Economic Institute  
(joint with David Iselin)  
*Using newspapers for tracking the business cycle: A comparative study for Germany and Switzerland*

**Cristina Scherrer**, Aarhus University and CREATES  
*Price discovery and instantaneous effects among cross listed stocks*

**Elisabetta Pellini**, University of Surrey  
*Modelling residential electricity demand in Europe with Autometrics*

**Federico Carlini**, Aarhus University and CREATES  
(joint with Paolo Santucci di Magistris)  
*On the identification of fractionally integrated models with the F(d) condition*

**Gustavo Dias**, Aarhus University and CREATES  
*The nonlinear iterative least squares estimator: An application to volatility models*

**Kasper Vinter Olesen**, Aarhus University and CREATES  
(joint with Peter Christoffersen and Asger Lunde)  
*The financialization of commodities: Evidence from high-frequency data*

**Poster Session 2**  
Friday 12:30-14:00

**Manuel Lukas**, Aarhus University and CREATES  
*Improving Phillips-curve based forecasts through economic constraints*

**Michel van der Wel**, Erasmus University Rotterdam, and CREATES  
(joint with Stefano Grassi)  
*Dimension reduction in large time-varying VARs: The DFM-VAR Model*

**Michele Bergamelli**, Cass Business School  
(joint with Lynda Khalaf and Giovanni Urga)  
*Testing for stability in the VECM framework: a bootstrapping approach*

**Oleg Kitov**, Oxford University  
*Robustifying and correcting nowcasts during breaks: A simulation study*

**Paolo Santucci di Magistris**, Aarhus University and CREATES  
(joint with Massimiliano Carporin, and Eduardo Rossi)  
*Chasing volatility: a persistent multiplicative error model with jumps*

**Thomas Chuffart**, Aix-Marseille University, GREQAM  
*Selection criteria in regime switching conditional volatility models*

**Wei Wei**, Aarhus University and CREATES  
(joint with Denis Pelletier)  
*A jumps diffusion model for volatility and duration*
**Practical information**

**Venue**
Aarhus University  
Høegh-Guldbergs Gade 6  
8000 Aarhus C  
DENMARK

**Building 1630**
http://www.au.dk/en/about/organisation/find-au/buildingmap/?b=1630

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**Wi-Fi**
Network name: AUWLAN (in caps) or EDUROAM.  
User name: Visitor  
Password: Creates

**Local transportation**

The university is within walking distance, approx. 1.5 km from the city center.

**Bus line 1A (Holmærr/Vestermollevej Trige)** departs every 10th minute from the city center. Enter the yellow city busses ("bybus" in Danish) through the rear or middle door and buy your ticket at the ticket machine. The fare for one bus ride (adult 16 years and older) to the university is DKK 20 (1-2 zones). Cash only!

Get off at bus stop “Nørreport” and walk 350 m to Høegh-Guldbergsgade 6.

Link to the bus route:  
http://goo.gl/maps/KDPqW

**Taxi**
All taxis in Aarhus are metered and most taxis accept major credit cards. Tax and tips are included in the meter price. Taxis can be hired on the street or ordered by phone (no extra charge).

Aarhus Taxa: Tel. +45 89 484848

Approx. price from the city to the university is DKK 100.-