NESG

Netherlands Econometrics Study Group

2023 Annual Conference
Friday June 2, 2023

Erasmus Universiteit Rotterdam
Econometrics Institute

PROGRAMME

C2 - 5, Theil building, Campus Woudestein

9.00 - 9.55	**Registration**
9.55 - 10.00	**Opening**
10.00 - 11.00	**Session 1: Identification (Chair: Kees Jan van Garderen)** 1. Lingwei Kong (University of Groningen) Identification robust inference for the risk premium in term structure models 2. Christophe Bruneel-Zupanc (KU Leuven) Don't (fully) exclude me, it's not necessary! Identification with semi-IVs 3. Timo Schenk (University of Amsterdam) What's the mechanism? Mediation analysis with difference-in-differences
11.00 - 11.30	**Coffee break and Poster session**
11.30 - 12.30	**Keynote talk: Zhongjun Qu (Boston University) Chair: Wendun Wang** Identification and targeted testing of dynamic stochastic equilibrium models This paper introduces targeted tests for assessing the specifications of Dynamic Stochastic General Equilibrium (DSGE) models, focusing on specific aspects such as a model's steady state properties, overall dynamic properties, and properties in selected frequency bands, such as business cycle frequencies. These proposed tests can also assist in identifying variables that are most affected by misspecification, while addressing issue of indeterminacy and weak identification. Results show that a small-scale DSGE model is rejected over the period of 1960-2007, indicating issues related to inflation dynamics and comovements between variables over business cycle frequencies, but is not rejected in subsamples when a regime change is allowed in 1979. The Smets-Wouters model is not rejected over the same period. Additionally, a medium-scale model with news shocks is rejected based on business cycle frequencies, and issues related to hours worked are reported. The proposed methods are applicable to Gaussian (factor-augmented) Vector Autoregressions.
12.30 - 13.30	**Lunch**

13.30 - 14.50	**Session 2: Estimation (Chair: Stephan Smeekes)** 1. Karim Moussa (VU Amsterdam) Extremum Monte Carlo filters: Real-time signal extraction via simulation and regression 2. Nalan Bastürk (Maastricht University) A neural network particle filter for time series data 3. Jakob Raymaekers (Maastricht University) The cellwise minimum covariance determinant estimator 4. Gilles Crommen (KU Leuven) Estimation of the complier causal hazard ratio under dependent censoring
14.50 - 15.20	**Poster session** • Mario Bernasconi (Tilburg University) Pension reforms and partial retirement • Sicco Kooiker (VU Amsterdam) Multi-period growth-at-risk forecasting with sequence-to-sequence neural networks • Frank Li (KU Leuven) Nonparametric bootstrap correction for incidental parameter bias in (G)MM and maximum likelihood estimation • Johannes W. Ligtenberg (University of Groningen) Inference in IV models with clustered dependence, many instruments and weak identification • Daan Opschoor (Erasmus University Rotterdam) Slow Expectation-Maximization convergence in low-noise dynamic factor models • Ramon de Punder (University of Amsterdam) A general procedure for localising strictly proper scoring rules • Bernhard van der Sluis (VU Amsterdam) Time-varying effects of housing attributes and economic environment on housing prices • Daniel Velasquez-Gaviria (Maastricht University) Spectral estimation for mixed causal-noncausal autoregressive models • Enrico Wegner (Maastricht University) Mediation Analysis in SVARs • Max Welz (Erasmus University Rotterdam) Quantifying effects of rating-scale response bias in correlational analyses • Dewi Peerlings (VU Amsterdam) The t-Riesz distribution: Introducing tail heterogeneity in vector distributions • Peter Boswijk (University of Amsterdam) Characteristic function-based factor modelling of affine jump diffusions using options
15.20 - 16.40	**Session 3: Panel data (Chair: Tom Boot)** 5. Bas Werker (Tilburg University) Semiparametrically point-optimal rank-based panel unit root tests 6. Yicong Lin (VU Amsterdam) Bootstrapping trending time-varying coefficient panel models 7. Paul Elhorst (University of Groningen) Three-dimensional spatial panels and an application to regional trade flows 8. Gabriela Mara Miyazato Szini (University of Amsterdam) A Pairwise differencing distribution regression approach for network models

16.40 - 17.00	**Coffee break and Poster session**
17.00 - 18.00	**Session 4: Bayesian econometrics (Chair: Siem Jan Koopman)** 1. Kathrin Gruber (Erasmus University Rotterdam) Multivariate quantile regression using superlevel sets of conditional densities 2. Denis Kojevnikov (Tilburg University) Econometric inference on a large Bayesian game with heterogeneous beliefs 3. Eoghan O'Neil (Erasmus University Rotterdam) ROBART: Bayesian additive regression trees for rank-order data
19:00 - 22.00	**Conference dinner** Euromast (Parkhaven 20, 3016 GM Rotterdam)