

Macroeconometric Workshop 2009

December 17/18, 2009

Program

Thursday, 17-12

Location
DIW Berlin
Mohrenstraße 58
10117 Berlin

11.00 – 12.30	Session 1: Credit and housing markets
	<p><i>Ulrike Busch, Michael Scharnagl, Jan Scheithauer (Deutsche Bundesbank):</i> Loan supply in Germany during the crisis-a short story of severe shocks?</p> <p><i>Matteo Luciani (University of Rome):</i> Monetary Policy, housing market, and the 2008 recession: A structural factor analysis</p> <p><i>Catherine Bruneau, Olfa Kaabia (University of Paris Ouest), Robert Vermeulen (University of Luxembourg and Maastricht University):</i> Global housing market contagion</p>
12.30 – 13.45	Lunch
13.45 – 15.00	Session 2: Poster session I (with coffee)
15.00 – 15.45	Session 3: Keynote lecture
	<p><i>Martin Wagner (IHS Wien):</i> TBA</p>
15.45 – 16.00	Coffee break
16.00 – 17.30	Session 4: Fiscal policy
	<p><i>Manuel Coutinho Pereira (Banco de Portugal):</i> Empirical evidence on the stabilizing role of fiscal and monetary policies in the US</p> <p><i>John Lewis (De Nederlandsche Bank):</i> Fiscal policy in Central and Eastern Europe with real time data: Cyclicity inertia and the role of EU accession</p> <p><i>Tim Oliver Berg (University of Frankfurt):</i> How are US fiscal and asset price shocks transmitted among the G7? New evidence from a multi-country VAR model with identifying sign restrictions</p>
17.30 – 17.45	Coffee break
17.45 – 18.45	Session 5: Financial markets and monetary policy
	<p><i>Bernd Hayo, Matthias Neuenkirch (University of Marburg):</i> Does FOMC communication help predicting federal funds target rate changes?</p> <p><i>Michael Binder, Georgios Georgiadis (University of Frankfurt), Sunil Sharma (IMF):</i> Growth effects of financial globalization</p>
19.30 – 22.00	Dinner buffet (DIW Berlin, Lounge)

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9.30 – 11.00	Session 6: Macroeconometric modelling
	<p><i>Lucia Alessi (European Central Bank), Matteo Barigozzi (Free University of Bruxelles), Marco Capasso (Utrecht University):</i> Nonfundamentalness and identification in structural vector autoregressions: A review</p> <p><i>Francesco Nucci, Marianna Riggi (University of Rome):</i> Shifting correlation patterns and changes in the structure of labor compensation</p> <p><i>Ullrich Heilemann, Hagen Findeis (University of Leipzig):</i> On the empirical determination of aggregate supply and demand curves: The example of the RWI business cycle model</p>
11.00 – 11.15	Coffee break
11.15 – 12.45	Session 7: Forecasting
	<p><i>Michael Scharnagl, Christian Schumacher (Deutsche Bundesbank):</i> Finding good predictors for inflation by shotgun stochastic search</p> <p><i>Constantin Bürgi (London School of Economics), Konstantin Kholodilin (DIW Berlin), Maximilian Podstawski (University of Potsdam):</i> Google data as a means of improving the short-term forecast accuracy of macroeconomic data</p> <p><i>Ferdinand Fichtner, Rasmus Ruffer, Bernd Schnatz (European Central Bank):</i> Leading indicators in a globalized world</p>
12.45 – 14.00	Lunch
14.00 – 15.15	Session 8: Poster session II (with coffee)
15.15 – 16.45	Session 9: Prices
	<p><i>Reinhold Kosfeld, Hans-Friedrich Eckey (University of Kassel):</i> Market access, regional price level and wage disparities: The German case</p> <p><i>Sascha Becker, Dieter Nautz (Free University of Berlin):</i> Inflation, price dispersion and the role of market integration</p> <p><i>Matthias Hartmann, Helmut Herwartz (University of Kiel):</i> Did the introduction of the Euro impact on inflation uncertainty? An empirical assessment</p>
16.45	End of Workshop
	<p>Location: DIW Berlin, Mohrenstraße 58, 10117 Berlin, Registration 1st Floor Contact: Christian Dreger, E-mail: cdreger@diw.de, Phone: +49 (0)30 89789-231 Local-Organizer: Ingrid Jähnisch, E-mail: ijaehnisch@diw.de, Phone: +49(0)30 89789-230</p>

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Poster session I

December 17, 13.45 – 15.00

Poster session I

*Lucia Alessi (European Central Bank), Matteo Barigozzi (Free University of Bruxelles),
Marco Capasso (Utrecht University):*

Estimation and forecasting in large datasets with conditionally heteroskedastic dynamic common factors

Zlatina Balabanova (University Konstanz):

Analyzing fiscal policy shocks: Factor-augmented vector autoregressive approach

*Anindya Banerjee (University of Birmingham), Victor Bystrov (University of Lodz),
Paul Mizen (University of Nottingham):*

The response of retail interest rates to forecasts of market rates in the major European economies

Jaromir Baxa, Roman Horvath (University of Prague), Bořek Vašíček (University of Barcelona):

How does monetary policy change? Evidence on inflation targeting countries

Tino Berger, Bernd Kempay (University of Muenster):

A new approach to estimating equilibrium exchange rates for small open economies: The case of Canada

Michael Binder, Georgios Georgiadis (Goethe University Frankfurt):

Indices of institutional and financial market development for a large cross-country panel

Claudia Busl (ZEW Mannheim):

Multinational corporations and the transmission of macroeconomic fluctuations

Kai Carstensen, Klaus Wohlrabe, Christina Ziegler (ifo Munich):

Productive abilities of business cycle indicators under test: A case study for the euro area industrial production

Markus Demary (IW Cologne):

The link between output, inflation, monetary policy and housing price dynamics

Francesca Di Iorio (University of Naples):

Savings and investments in the OECD economies, 1970-2007

Sheila Dow, Alberto Montagnoli (University of Stirling), Oreste Napolitano (University of Naples):

Interest rates and convergence across Italian regions

Katja Drechsel, Rolf Scheufele (IWH Halle):

Should we trust in leading indicators? Evidence from the recent recession

Hans-Friedrich Eckey, Reinhold Kosfeld (University of Kassel):

Effects of population development on the economic level of the regions in Germany

Victoria Galsband (University of Zurich):

The cross-section of equity returns and assets fundamental cashflow risk

Eric Girardin (Université de la Méditerranée), Konstantin Kholodilin (DIW Berlin):

Does accounting for spatial effects help forecasting the growth of Chinese provinces?

Christian Glocker (University of Basel):

Discretionary fiscal policy and German business cycle fluctuations - Policy reaction and surprise shocks

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Poster session II

December 18, 14.00 – 15.15

Poster session II

Janina Ketterery (ifo Munich):

Evaluating emission trading as a policy tool - Evidence from conditional jump models

Thomas Haertel (University of Hamburg):

Using subspace cointegration analysis for structural estimation

Roman Horváth (University of Prague), Jakub Matějů (Czech National Bank):

How do central banks set inflation targets?

Jan Hogrefe, Marcus Kappler (ZEW Mannheim):

The labour share of income: Heterogeneous causes for parallel movements?

Karolina Konopczak (Warsaw School of Economics), Marek Rozkrut (Finanzministerium, Polen):

The impact of the launch of the common currency on the price level dynamics of the euro area member states

Markku Lanne, Pentti Saikkonen (University of Helsinki):

Noncausal vector autoregressions

Timo Mitze (RWI Essen):

Current income shocks and regional consumption: New evidence for the permanent income hypothesis for a panel of German states

Marcos Sanso-Navarro (Universidad de Zaragoza):

Broken trend stationarity of hours worked

Boriss Siliverstovs (KOF Zurich):

Evaluating short-run forecasting properties of the KOF employment indicator for Switzerland in real time

Rongrong Sun (University of Wuppertal):

Is inflation important for monetary policy transmission?

Leonardo Tariffi (University of Barcelona):

Euro-dollar real exchange rate misalignments: Is the euro overvalued?

Jing Zeng, Ralf Brüggemann (University of Konstanz):

Forecasting EMU macroeconomic variables using a dynamic factor model approach for backdating