

Macroeconometric Workshop 2014

November, 28/29 - 2014

Location: DIW Berlin, Mohrenstraße 58, 10117 Berlin, Registration 1st Floor

Program

Friday, Nov. 28

14:00 – 15:20	Session 1: Monetary Policy
	<p>Trilemma, not dilemma: Financial globalisation and monetary policy effectiveness <i>Georgios Georgiadis, Arnaud Mehl (European Central Bank)</i></p> <p>Optimal and robust monetary policy in a VAR model of the Polish economy: Does the model uncertainty make the monetary policy less aggressive? <i>Mariusz Górajski (University of Łódź, Poland)</i></p> <p>Monetary policy during financial crises: Is the transmission mechanism impaired? <i>Nils Jannsen, Maik H. Wolters (Kiel Institute for the World Economy), Galina Potjagailo (University of Kiel)</i></p>
15:20 – 17:00	Session 2: Poster Session 1 (with coffee break)
17:00 – 18:20	Session 3: Uncertainty and Policy
	<p>Uncertainty and monetary policy in good and bad times <i>Giovanni Caggiano, Efrem Castelnuovo (University of Padova), Gabriela Nodari (University of Verona)</i></p> <p>A shadow policy rate to calibrate US monetary policy at the zero lower bound <i>Marco Lombardi and Feng Zhu (Bank for International Settlements, Basel)</i></p> <p>Shake me the money! <i>Francesco Porcelli (University of Exeter), Riccardo Trezzi (Federal Reserve System, USA)</i></p>
18:30 – 19:15	Session 4: Keynote speech Identification and estimation of non-Gaussian structural vector autoregressions <i>Markku Lanne (CREATES, University of Helsinki), Mika Meitz, Pentti Saikkonen (University of Helsinki)</i>
19:15 – 22:00	Dinner buffet, DIW Lounge

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Saturday, Nov. 29

9:30 – 10:50	Session 5: Forecasting
	<p>Asset prices and consumer prices: Exploring the linkages? <i>Dieter Gerdesmeier, Barbara Roffia (European Central Bank), Hans-Eggert Reimers (Hochschule Wismar)</i></p> <p>Real-time information Content of macroeconomic data and uncertainty: An application to the euro area <i>Ulrich Fritsche, Katharina Glass (University of Hamburg)</i></p> <p>Short-term forecasting with mixed-frequency data: A MIDASSO approach <i>Boriss Siliverstovs (KOF Swiss Economic Institute ETH Zurich)</i></p>
10:50 – 11:00	Coffee break
11:00 – 12:00	Session 6: Inflation
	<p>Inflation expectations spillovers between the United States and euro area <i>Aleksei Netsunajev, Lars Winkelmann (Freie Universität Berlin)</i></p> <p>Inflation and the steeplechase between economic activity variables <i>Jaromír Baxa, Miroslav Plašil, Bořek Vašíček (Czech National Bank (CNB))</i></p>
12:00 – 13:40	Session 7: Poster Session 2 (with lunch)
13:40– 15:00	Session 8: Labour markets
	<p>Is fiscal consolidation less harmless if labour markets are more rigid? <i>Pinar Topal (Goethe University Frankfurt)</i></p> <p>Hiring uncertainty: A new labour market indicator <i>Ekkehard Ernst, Christian Viegelaahn (International Labour Office, Geneva)</i></p> <p>The Phillips curve and Okun's law: How much time variation? <i>Tino Berger, Hauke Vierke (University of Göttingen), Gerdie Everaert (Ghent University)</i></p>
15:00	End of Workshop

DIW Berlin, Mohrenstraße 58, 10117 Berlin
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Poster Session 1

Friday, Nov. 28, 15:20 – 17:00

Likelihood-based panel cointegration testing in the presence of structural breaks and cross-sectional dependence

Antonia Arsova, Deniz Dilan Karaman Örsal (Leuphana Universität Lüneburg)

Point and density forecasts using an unrestricted mixed-frequency VAR model

Fady Barsoum (University of Konstanz)

Testing for a bubble in Israeli home prices

Itamar Caspi (Bank of Israel)

Structural and cyclical determinants of bank interest rate pass-through in eurozone

Aurelien Leroy (Laboratoire d'Economie d'Orleans (LEO)), Yannick Lucotte (ESG Management School Paris)

Latent variable approaches to forecasting unemployment

Reamonn Lydon, Graeme Walsh (Central Bank of Ireland)

Modeling seasonality: Periodic models or seasonal models? - Evidence from series of natural gas consumption

Samer Mehibel (Research Centre in Applied Economics for Development (CREAD), Algeria)

Inflation experience and inflation expectations: Spatial evidence

Marcel Fratzscher (DIW Berlin, Humboldt University), Refet Gürkaynak (Bilkent University), Gülserim Özcan (DIW Berlin)

Monetary policy and defaults in the US

Michele Piffer (London School of Economics)

Simulation evidence on theory-based and statistical identification under volatility breaks

Helmut Herwartz (University Göttingen), Martin Plödt (Kiel Institute for the World Economy)

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Poster Session 2

Saturday, Nov. 29, 12:00 – 13:40

The state dependent impact of bank exposure on sovereign and banking sector credit risk
Maximilian Podstawski (DIW Berlin), Anton Velinov (DIW Berlin)

Labor market volatility and macroeconomic shocks
Elisa Guglielminetti, Meradj Pouraghdam (Bank of Italy)

Macroeconomic impact of the risk-taking channel. Evidence From SVAR with nonnormal Residuals *Päivi Puonti (University of Helsinki)*

Fundamental drivers of discretionary fiscal policy in Central and Eastern Europe
Milojko Arsic, Aleksandra Nojkovic, Sasa Randjelovic (University of Belgrade)

Speculation and trend following in agricultural futures markets
Malte Rieth, Michael Hachula (DIW Berlin)

Forecasting the labour force for European countries with a factor-based model
Susanne Schmidt, Christian Rörig (Wifo, Darmstadt)

Short-term forecasting of euro area GDP growth before, during and after the Great Recession: Do model averaging techniques provide a stable forecast performance?
Tim Schwarzmüller (Kiel Institute for the World Economy)

From progress to nightmare - European regional unemployment over time
Robert C. Beyer (Goethe University Frankfurt), Michael A. Stemmer (University Paris)

Error correction models with neglected asymmetry
Artur Tarassow (University of Hamburg), Matthew Greenwood-Nimmo (University of Melbourne)