Stanford University, SIEPR – Stanford Institute for Economic Policy Research.

The Koret-Taube Conference Center, Room 130, 366 Galvez Street, Stanford, CA 94305

Friday, May 25, 2018

1:15-1:25 p.m. Welcoming Remarks

1:30-3:00 p.m. SESSION 1 – Choice Models

Chair: *Didier Nibbering, Erasmus School of Economics*

- "Shopper: A Probabilistic Model of Consumer Choice with Substitutes and Complements," **Susan Athey**, Francisco J.R. Ruiz and David Blei.
- "A Study into Mechanisms of Attitudinal Scale Conversion: A Stochastic Ordering Approach," **Robert McCulloch**, Zvi Gilula, Yaacov Ritov, and Oleg Urminsky.
- "Testing the Random Utility Hypothesis Directly," **William J. McCausland**, Clintin Davis-Stober, A.A.J. Marley, Sanghyuk Park and Nicholas Brown.
- "A High-Dimensional Multionomial Choice Model with an Application to Holiday Destinations," **Didier Nibbering**.

3-3:15 p.m. BREAK

3:15 - 4:45 p.m. SESSION 2 - Finance and Factor Models

Chair: *Davide Pettenuzzo, Brandeis University*

- "The Information Value of Consensus Prices: Evidence from the OTC Derivatives Market," **Lerby M. Ergun** and Andreas Uthemann.
- "Monotonic Effects of Characteristics on Returns," **Jared Fisher**, David Puelz, and Carlos Carvalho.
- "Bayesian Inference for Structural Vector Autoregressions Identified by Markov-Switching Heteroskedasticity," **Tomasz Wozniak** and Helmut Lutkepohl.
- "High-Frequency Cash Flow Dynamics," **Davide Pettenuzzo**, Riccardo Sabbatucci and Allan Timmerman.

4:45 - 5:00 p.m. BREAK

5:00- 6:30 p.m. SESSION 3 - VAR

Chair: *Tomasz Wozniak, University of Melbourne*

- "Inference in Structural Vector Autoregressions When the Identifying Assumptions are Not Fully Believed: Re-evaluating the Role of Monetary Policy in Economic Fluctuations," **James Hamilton** and Christiane Baumeister.

- “Dynamic Priors for VARs,” **Tomohide Mineyama**, Dongho Song and Jenny Tang.
- “A New Approach to Nowcasting with Mixed-Frequency Bayesian VARs,” **Andrej Sokol**, Domenico Giannone, and Francesca Monti.
- “Estimating Latent Asset-Pricing Factors,” **Markus Pelger** and Martin Lettau.

7-9:30 p.m. DINNER

Saturday, May 26, 2018

8-8:30 a.m. CONTINENTAL BREAKFAST

8:30- 9:45 a.m. SESSION 4 - Theory

Chair: *Anna Simoni, CNRS - CREST*

- “Adaptive Bayesian Estimation of Mixed Discrete – Continuous Distributions Under Smoothness and Sparsity,” **Andriy Norets** and Justinas Pelenis.
- “When Tail Constraints Lift the Curse of Dimensionality: Feasible Multivariate Density Estimation,” **Paul Sangrey** and Minsu Chang.
- “Bayesian Estimation and Comparison of Conditional Moment Models,” **Anna Simoni**, Siddhartha Chib, and Minshul Shin.

9:45-10:00 a.m. BREAK

10:00 - 11:30 a.m. SESSION 5 - Prediction

Chair: *Luis Uzeda, Bank of Canada*

- "Large-Scale Dynamic Predictive Regressions,” **Daniele Bianchi** and Kenichiro McAlinn.
- “Dynamic Shrinkage Processes,” **Daniel Kowal**, David Matteson and David Ruppert.
- “Forecasting with a Panel Tobit Model,” **Laura Liu**, Hyungsik Roger Moon and Frank Schorfheide.
- “State Correlation and Forecasting: A Bayesian Approach Using Unobserved Components Models,” **Luis Uzeda**.

11:30 a.m. – 12:30 p.m. LUNCH

12:30-2:00 p.m. SESSION 6 – Topics I

Chair: *Guohui Wu, SAS Institute, Inc.*

- “A Spatial Modeling Approach for Dynamic Network Formation and Interactions,” **Stanley I.M. Ko**, Xiaoyi Han, and Chih-Sheng Hsieh.

- “A New Family of Error Distributions for Bayesian Quantile Regression,” **Athanasios Kottas** and Yifei Yan.
- "Bayesian Projection of Carbon Emissions," **Adrian Raftery**, Alex Zimmer, Dargan Frierson, Richard Startz and Peiran Liu.
- “Fast and Scalable Variational Bayes Estimation of Spatial Econometric Models for Gaussian Data,” **Guohui Wu**.

2:00-2:15 p.m. BREAK

2:15 – 4:45 p.m. SESSION 7 – Topics II

Chair: *Pawel J. Szerszen, Federal Reserve Board*

- “Simultaneous Variable and Covariance Selection with the Multivariate Spike-and-Slab Lasso,” **Sameer K. Deshpande**, Veronika Rockova, Edward Geroge.
- “Bayesian Inference and Prediction of a Multiple-Change-Point Panel Model with Nonparametric Priors,” **Mark Jensen** and Mark Fisher.
- “Non-Markovian Regime-Switching Models,” **Jaeho Kim** and Chang-Jin Kim.
- “Bayesian Regression Tree Models for Causal Inference: Regularization, Confounding, and Heterogeneous Effects,” **Jared Murray,** Richard Hahn and Carlos Carvalho.
- “Noncommon Breaks,” **Simon Smith**.
- “A Randomized Missing Data Approach to Robust Filtering with Applications to Economics and Finance,” **Pawel J. Szerszen,** Dobrislav Dobrev, and Derek Hansen.