23rd Dynamic Econometrics Conference

Thursday 18 March–Friday 19 March 2021

Program Committee
Jennifer L. Castle
Jurgen A. Doornik
Neil R. Ericsson (chair)
David F. Hendry
Frederick L. Joutz
Siem Jan Koopman
Sébastien Laurent
Andrew B. Martinez
Giovanni Urga

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Conference Program

Thursday, 18 March 2021

1:00-1:10pm GMT (9:00-9:10am EDT) Welcoming Remarks and Announcements
Neil R. Ericsson (chair)

1:10-2:30pm GMT (9:10-10:30am EDT) Session 1. Covid-19
Jennifer L. Castle “The Value of Robust Statistical Forecasts in the Covid-19 Pandemic”
Jurgen A. Doornik “Challenges When Forecasting the Covid-19 Pandemic”
Siem Jan Koopman “Forecasting in a Changing World: From the Great Recession to the Covid-19 Pandemic”
Andrew Harvey “Time Series Models for Epidemics: Leading Indicators, Control Groups and Policy Assessment”

2:30-2:40pm GMT (10:30-10:40am EDT) Break

2:40-4:00pm GMT (10:40am-12noon EDT) Session 2. Policy and Modeling
Guillaume Chevillon “Counterfactual Policy Analysis in a Cointegrated Vector Autoregressive Model, with an Application to Monetary Policy near the Zero Lower Bound”
Quint Wiersma “Joint Modelling and Estimation of Global and Local Cross-sectional Dependence in Large Panels”
Tommaso Proietti “Peaks, Gaps, and Time Reversibility of Economic Time Series”
Ragnar Nymoen “The Role of Wage Formation in Empirical Macroeconometric Models”

4:00-4:10pm GMT (12noon-12:10pm EDT) Break

4:10-5:20pm GMT (12:10-1:20pm EDT) Session 3. Speed Presentations: Forecasting, Expectations, and Finance
Thomas Drechsel “Advances in Nowcasting Economic Activity: Secular Trends, Large Shocks and New Data”
Pedro L. Valls Pereira “Are Professional Forecasters Rational? Evidence for Brazilian Dataset”
Szabolcs Blazsek “Optimal Signal Extraction for Score-driven Models”
Deniz Erdemlioglu “Measuring Realized Interdependencies and Connectedness with High-dimensional VAR Models”
Kenwin Maung “Oracle Estimation of High-dimensional Markov-switching VARs”
Giovanni Urga “A Systemic Risk Indicator and Asset Allocation”

5:20-5:30pm GMT (1:20-1:30pm EDT) Break

5:30-6:50pm GMT (1:30-2:50pm EDT) Session 4. Robustness
Bent Nielsen “A Model Where the Least Trimmed Squares Estimator Is Maximum Likelihood”
Lorenzo Trapani “Determining the Rank of Cointegration With Infinite Variance”
Felix Pretis “Testing for Coefficient Distortion due to Outliers with an Application to the Economic Impacts of Climate Change”
David F. Hendry “Robust Discovery of Regression Models”

6:50-7:30pm GMT (2:50-3:30pm EDT) Session 5. Developers’ Round Table
Friday, 19 March 2021

1:00-1:05pm GMT (9:00-9:05am EDT) Announcements

1:05-2:25pm GMT (9:05-10:25am EDT) Session 6. Forecasting
Neil R. Ericsson “Evaluating and Improving Forecasts”
Jaime Marquez “Forecasting FOMC Forecasts”
Matteo Iacopini “Proper Scoring Rules for Evaluating Asymmetry in Density Forecasting”
Andrew B. Martinez “Extracting Information from Different Expectations”

2:25-2:35pm GMT (10:25-10:35am EDT) Break

2:35-3:45pm GMT (10:35-11:45am EDT) Session 7. Speed Presentations: Empirical Modeling and Policy
Elizabeth Bucacos “The Interdependence of Fiscal and Monetary Policy in Uruguay”
Jakub Rybacki “Fiscal Deficit Forecasts in Europe: Evidence for a Double Standard?”
Emerson Fernandes Marçal “Deviations from Covered Interest Parity: The Role of Fundamentals, Financial and Political Turmoil, and Market Frictions”
Fakhri J. Hasanov “Pre- and Post-Covid-19 Periods of the Saudi Non-oil Export: Historical Relationship and Scenario Analysis”
Jeyhun I. Mikayilov “Modeling and Forecasting Industrial Electricity Demand for Saudi Arabia: Uncovering Regional Characteristics”
Şule Akkoyunlu “Modeling Okun’s Law for Turkey”

3:45-3:50pm GMT (11:45-11:50am EDT) Break (5 minutes only)

3:50-4:50pm GMT (11:50am-12:50pm EDT) Session 8. Climate Change
Claudio Morana “Climate Change Awareness: Empirical Evidence for the European Union”
Xiyu Jiao “Testing the Presence of Outliers in Regression Models”
Eric Hillebrand “A Statistical Model of the Global Carbon Budget”

4:50-5:00pm GMT (12:50-1:00pm EDT) Break

5:00-6:00pm GMT (1:00-2:00pm EDT) Session 9. Ana Timberlake Memorial Lecture
Introduction: Teresa Timberlake, David F. Hendry
Baroness Minouche Shafik DBE “What We Owe Each Other: A New Social Contract for a Better Society”

6:00-6:05pm GMT (2:00-2:05pm EDT) Closing Remarks
Conference organizers

6:05-7:00pm GMT (2:05-3:00pm EDT) Reception (virtual)