

# **NBER-NSF SBIES Conference: August 18-19, 2023**

## **The Federal Reserve Bank of Philadelphia**

### **Important notice:**

Government-issued ID (with a name that matches the one on the registration) is required to enter the Fed building.

**Please register by August 11<sup>th</sup>, 2023**

<b>Friday, August 18, 2023 8:00 am – 7:30 pm</b>	
8:00 am – 9:00 am	Continental breakfast (Location: Pennsylvania Room)  Assorted Mini Pastries, Breakfast Breads, Seasonal Fruit Salad, Freshly Squeezed Orange Juice, Coffee and Tea Service, Bottled Water Freshly Brewed Regular and Decaffeinated Coffee and Mighty Leaf Tea
<b>Session 1</b>	<b>VAR – METHODOLOGY</b>  <b>Chair:</b> Siddhartha Chib
9:00 am – 10:15 am	<ul style="list-style-type: none"><li>• “<b>Inference Based on Time-Varying SVARs Identified with Sign Restrictions</b>” Jonas E. Arias, Juan F. Rubio-Ramirez, Minchul Shin, Daniel F. Waggoner</li><li>• “<b>The Role of the Prior in Estimating VAR Models with Sign Restrictions</b>” Lutz Kilian, Atsushi Inoue</li><li>• “<b>Theory coherent shrinkage of Time Varying Parameters in VARs*</b>” Andrea Renzetti</li></ul>
10:15 am – 10:30 am	Refreshment Break  Coffee and Tea Service

<b>Session 2</b>	<b>CAUSAL INFERENCE</b>
	<b>Chair:</b> Minchul Shin
10:30 am – 12:00 pm	<ul style="list-style-type: none"> <li>“A Modified BART Prior for Regression Discontinuity Designs” <i>Rafael Alcantara, Meijia Wang, P. Richard Hahn, Hedibert Lopes</i></li> <li>“Regression Under Endogeneity: Bernstein-von Mises Theory and Bayes Factors Testing” <i>Siddhartha Chib, Minchul Shin, Anna Simoni</i></li> <li>“Bayesian Causal Synthesis for Meta-Inference on Heterogeneous Treatment Effects” <i>Shonosuke Sugasawa, Kosaku Takanashi, Kenichiro McAlinn, and Edoardo M. Airoldi</i></li> <li>“Risk-Shifting, Regulation, and Government Assistance” <i>Padma Sharma, Trambak Banerjee</i></li> </ul>
12:00 pm – 1:30 pm	<p>Lunch</p> <p>Broiled Lemon-Butter Salmon, Chicken Lemony Piccata, Eggplant Parmesan Salad: Spinach Strawberry Salad, Balsamic Poppyseed Dressing  Entrees are served with salad, seasonal side dishes, dinner rolls, dessert, and a cold beverage bar.</p>
<b>Session 3</b>	<b>DISCRETE CHOICE</b>
	<b>Chair:</b> Xin Jin
1:30 pm - 2:45 pm	<ul style="list-style-type: none"> <li>“A Note on Identification in the Multinomial Probit Model in the Presence of Weak Correlation” <i>Murat K. Munkin</i></li> <li>“Scalable Estimation of Multinomial Choice Models with Uncertain Consideration Sets” <i>Siddhartha Chib and Kenichi Shimizu</i></li> <li>“High-dimensional Bernstein-von Mises theorem for the Diaconis-Ylvisaker prior” <i>Xin Jin and Riddhi Pratim Ghosh</i></li> </ul>
2:45 pm – 2:55 pm	<p>Refreshment Break</p> <p>Coffee and Tea Service</p>
<b>Session 4</b>	<b>MODEL SELECTION</b>

	<b>Chair:</b> Jingyu He
2:55 pm – 3:45 pm	<ul style="list-style-type: none"> <li>• “<b>Dynamic variable selection in high-dimensional predictive regressions</b>” Mauro Bernardi, <i>Daniele Bianchi, Nicolas Bianco</i></li> <li>• <del>“On choosing mixture components via non-local priors” Jairo Fuquene and Mark Steel CANCELLED</del></li> <li>• “<b>Local Sparsity and Grouped Heterogeneity: An Application to Asset Pricing</b>” Lin William Cong, Guanhao Feng, <i>Jingyu He, Junye Li</i></li> </ul>
3:45 pm – 4:10 pm	<p>Refreshment Break</p> <p>Philly Break, Hummus Crudité, Kind Bars, Cold Beverage Service, Coffee and Tea Service</p>
<b>Session 5</b>	<b>TIME-SERIES MODELING</b> <p><b>Chair:</b> S. Yaser Samadi</p>
4:10 pm – 5:30 pm	<ul style="list-style-type: none"> <li>• “<b>Warped Dynamic Linear Models for Time Series of Counts</b>” Brian King and <i>Daniel R. Kowal</i></li> <li>• “<b>A Nonparametric Endogenous Switching Model with an Application to Macroeconomics</b>” <i>Robert MacDonald</i></li> <li>• “<b>Bayesian predictive distributions of oil returns using Mixed Data Sampling volatility model</b>” Audrone Virbickaitė, <i>Hoang Nguyen, Minh-Ngoc Tran</i></li> <li>• “<b>Modeling Dynamic Interactions in Time Series Mixed Data: Bayesian Copula Factor Autoregressive Approach</b>” Hadi Safari-Katesari, <i>S. Yaser Samadi, Samira Zaroudi</i></li> </ul>
5:30 pm – 7:00 pm	<p>Reception (Location: Bridge)</p> <p>Shrimp Cocktail, Vegetable Potstickers, Miniature Crab Cakes, Cheesesteak Springrolls, Stuffed Parmesan Mushrooms, Chicken Teriyaki and Pineapple Skewers, Baked Brie en Croute, Beer and Wine Service</p> <p>* TBA: Optional post-reception gathering (outside of the bank)</p>

**Saturday, August 19, 2023**

**8:00 am – 2:00 pm**

8:00 am – 8:30 am	<p><b>Healthy Start breakfast (Location: Pennsylvania Room)</b> Assorted Mini Pastries, Breakfast Breads, Seasonal Fruit Salad, Freshly Squeezed Orange Juice, Coffee and Tea Service, Bottled Water Freshly Brewed Regular and Decaffeinated Coffee and Mighty Leaf Tea</p>
<b>Session 6</b>	<p><b>FORECASTING</b></p> <p><b>Chair:</b> Emily Tallman</p>
8:30 am – 10:00 am	<ul style="list-style-type: none"><li>• <b>“Bayesian Forecasting, Model Uncertainty and Opinion Pools”</b> Parush Arora</li><li>• <b>“Beating the SPF “pros” with a semi-structural model of their own inflation forecasts”</b> Sergio Lago Alves, Waldyr Areosa, Carlos Carvalho</li><li>• <b>“Double Spike Dirichlet Priors for Structured Weighting”</b> Huiming Lin, Meng Li</li><li>• <b>“Bayesian Predictive Decision Synthesis”</b> Emily Tallman &amp; Mike West</li></ul>
10:00 am – 10:10 am	<p>Refreshment Break</p> <p>Coffee and Tea Service</p>
<b>Session 7</b>	<p><b>APPLICATIONS</b></p> <p><b>Chair:</b> Xiaodong Liu</p>
10:10 am - 11:40 am	<ul style="list-style-type: none"><li>• <b>“Variable Selection in Macroeconomics Stress Test: A Bayesian Quantile Regression Approach”</b> Mai Dao, Lam Nguyen</li><li>• <b>“Flexible Bayesian Quantile Analysis of Residential Rental Rates”</b> Ivan Jeliazkov, Shubham Karnawat, Mohammad Arshad Rahman, Angela Vossmeyer</li><li>• <b>“Uncertainty in Systemic Risks Rankings: Bayesian and Frequentist Analysis”</b> Elena Goldman</li><li>• <b>“Endogenous Technology Spillovers in R&amp;D Collaboration Networks”</b> Chih-Sheng Hsieh, Michael D. König, Xiaodong Liu</li></ul>

11:40 am -11:50 am	<p>Refreshment Break Coffee and Tea Service</p>
<b>Session 8</b>	<b>VAR - APPLICATIONS</b> <b>Chair:</b> Collin Philipps
11:50 am –1:20 pm	<ul style="list-style-type: none"> <li>• “<b>Impulse Response Analysis at the Zero Lower Bound</b>” <i>Luca Benati, Thomas A. Lubik</i></li> <li>• “<b>Liquidity Shocks and the Real Economy</b>” <i>Garo Garabedian</i></li> <li>• “<b>Oil Shocks and US Banks: A SVAR Approach</b>” <i>Paolo Gelain, Marco Lorusso, Saeed Zaman</i></li> <li>• “<b>Government Spending between Active and Passive Monetary Policy: An Invariance Result</b>” <i>Sebastian Laumer, Collin Philipps</i></li> </ul>
1:20 pm	Conference Adjourn, Boxed Lunches available (Location: Pennsylvania Room)