

ICEEE 2019

Eighth Italian Congress of Econometrics and Empirical Economics

Lecce (Italy), January 24-26, 2019

Preliminary Program

Jan. 24, afternoon

13.30: opening

14.00-15.40: parallel sessions

Session 1: TS 1 – Non-causality, breaks and smooth transition models

127. Monica Billio, Roberto Casarin and Matteo Iacopini. Bayesian Markov Switching Tensor Regression for Time-varying Networks

114. Andrea Bucci, Giulio Palomba and Eduardo Rossi. Predicting conditional covariance matrix: a Vector Logistic Smooth Transition Model

158. Stefano Grassi, Leopoldo Catania and Francesco Ravazzolo. Forecasting Cryptocurrencies Under Model and Parameter Instability

16. Alain Hecq and Thomas Goetz. Granger causality testing in mixed-frequency VARs with possibly (co)integrated processes

Session 2: TS 2 - Volatility

43. Gabriele Fiorentini and Enrique Sentana. New testing approaches for mean-variance predictability

159. Giorgio Calzolari and Roxana Halbleib. Modelling dynamic covariance matrices with stochastic volatility latent factors: filter, likelihood, forecast.

247. Jean-Michel Zakoian and Christian Francq. Virtual Historical Simulation for estimating the conditional VaR of large portfolios

197. Leopoldo Catania, Eduardo Rossi and Paolo Santucci de Magistris. Modeling high-frequency trading volume

Session 3: Micro 1 – Sample selection and treatment effects

56. Tiziano Arduini, Eleonora Patacchini and Edoardo Rainone. Treatment Effects with Heterogeneous Externalities

177. Yoichi Arai, Yu-Chin Hsu, Toru Kitagawa, Ismael Mourifie and Yuanyuan Wan. Testing Identifying Assumptions in Fuzzy Regression Discontinuity Designs

120. Valentina Corradi, Wiji Arulampalam and Daniel Gutknecht. Intercept Estimation in Nonlinear Sample Selection Models

70. Santiago Pereda Fernández. Identification and Estimation of Triangular Models with a Binary Treatment

Session 4: Macro 1 – Macroeconomic policies

245. Shujaat Khan, The Anatomy of Macroprudential Policies in a Heterogeneous Agent Model of Housing Default.

5. Francesca Di Iorio and Stefano Fachin. Trends, random walks and non linearities: fiscal reaction functions for the advanced economies revisited

213. Roberto Golinelli, Irene Mammi and Antonio Musolesi, Parameter heterogeneity, persistence and cross-sectional dependence: new insights on fiscal policy reaction functions for the Euro area

179. Alessandra Amendola, Marinella Boccia, Gianluca Mele and Luca Sensini. Fiscal Policies and Firms' Performance: Evidence in Dominican Republic

Session 5. Household Economics 1

150. Toshiaki Aizawa. Joint Impact of the Conditional Cash Transfer on Child Nutritional Status and Household Expenditure in Indonesia

156. Guerino Ardizzi, Simone Emiliozzi, Juri Marcucci and Libero Monteforte. News and Consumer Card Payments

202. Julio Galvez, Household portfolio choices and nonlinear income risk

151. Domenico Sartore and Fausto Corradin. Weak Dependence of CRRA on Standard Deviation in the Case of Truncated Normal Distribution of Returns

Session 6: Market efficiency

83. Giovanni Angelini and Luca De Angelis, Efficiency of online football betting markets

121. Lorien Sabatino. Measuring the Effects of Competition in Proprietary Aftermarket: A Counterfactual Analysis from the Italian Toothbrush Market

9. Giacomo de Giorgi, Bribes vs. Taxes: Market Structure and Incentives

132. Paolo Giudici and Paolo Pagnotoni. Vector Error Correction models to measure connectedness of bitcoin exchange markets

15.40-16.00: coffee break

16.00-17.50: parallel sessions

Session 7: TS 3 – Time series modelling

131. Umberto Cherubini, Fabio Gobbi and Sabrina Mulinacci. Convolution Autoregressive Processes and Non Rational Expectations

1. Lorenzo Trapani. Testing for strict stationarity in a random coefficient autoregressive model

219. Anton Skrobotov. Likelihood Ratio Test for Change in Persistence

198. Leopoldo Catania, Roberto Di Mari and Paolo Santucci de Magistris. A Multivariate Dynamic Mixture Model for Discrete Price Changes at High Frequency

Session 8: TS 4 – Common factors

129. Laura Serlenga, George Kapetanios and Yongcheol Shin Estimation and Inference for Multi-dimensional Heterogeneous Panel Datasets with Hierarchical Multi-factor Error Structure

148. Federico Carlini and Patrick Gagliardini. Vector Autoregressive Model with Common Factors

153. Domenico Sartore, Roberto Casarin, Fausto Corradin and Francesco Ravazzolo. A scoring rule for factor and autoregressive models under misspecification

243. Tommaso Proietti, Predictability, Real Time Estimation, and the Formulation of Unobserved Components Models

Session 9: Micro 2 – Quantiles and spatial econometrics

216. Maria Kyriacou, Peter C.B. Phillips and Francesca Rossi, Continuously Updated Indirect Inference in Spatial Autoregressions with Unobserved Heterogeneity

252. Andros Kourtellis and Antri Konstantinidi, Threshold Spatial Autoregression

128. Daniel Gutknecht and Valentina Corradi. Testing for Quantile Sample Selection

79. Andreea Enache and Jean-Pierre Florens. Quantile Analysis of "Hazard-Rate" Game Models

Session 10: Macro 2 - Monetary Policy

18. Marek Jarocinski and Peter Karadi. Deconstructing Monetary Policy Surprises - The Role of Information Shocks

23. Barbara Rossi and Atsushi Inoue. The Effects of Conventional and Unconventional Monetary Policy on Exchange Rates

19. Pietro Grandi, Sovereign risk and cross-country heterogeneity in the transmission of monetary policy to bank lending in the euro area

246. Garo Garabedian. The Macroeconomic Impact of the ECB's Unconventional Monetary Policy Measures

Session 11: Health

48. Julia Mink, Olivier Allais and Pascal Leroy. Changes in diet and nutrient intake at retirement in France

75. Domenico Depalo. Explaining the relation between adherence to medication and cholesterol through the marginal patient

98. Elena Cottini, Simona Comi and Claudio Lucifora. The effect of retirement on social relationships: new evidence from SHARE.

190. Ylenia Brilli, Claudio Lucifora, Marco Tonello and Antonio Russo. Why don't you take a free shot? Free access to flu vaccination and its effects on take-up probability and health

18:00-21:00: welcome party (Olivetani building)

Jan. 25, morning

8.50-10.30: parallel sessions

Session 12: TS 5 – Cointegration

133. Massimo Franchi and Paolo Paruolo. Cointegration in functional autoregressive processes

111. Oliver Stypka, Martin Wagner, Peter Grabarczyk and Rafael Kawka. The Asymptotic Validity of "Standard" Fully Modified OLS Estimation and Inference in Cointegrating Polynomial Regressions

237. Peter Boswijk, Giuseppe Cavaliere, Luca De Angelis and Robert Taylor, Adaptive information-based methods for determining the co-integration rank in heteroskedastic VAR models

249. Søren Johansen, Cointegration and adjustment in the infinite order CVAR representation of some partially observed CVAR(1) models

Session 13: Micro 3 – Distributions: inference

203. Juan Manuel Rodriguez-Poo, Alexandra Soberon and Winfried Stute, Testing for distributional features in varying coefficient panel data models

119. Jean-Pierre Florens, Leopold Simar and Ingrid Van Keilegom. Estimation of the Boundary of a Variable observed with Symmetric Error

17. Alessandro Rossi and Christophe Planas, The slice sampler and centrally symmetric distributions

Session 14: Macro 3 - Uncertainty and the business cycle

42. Giovanni Caggiano, Efrem Castelnuovo and Giovanni Pellegrino. Uncertainty-Driven Comovements in Booms and Busts: A Structural Interpretation

90. Maddalena Cavicchioli, Catherine Kyrtsov and Christina Mikropoulou. New evidence on the synchronisation between the US business and financial cycles

191. Boris Blagov. Exchange rate uncertainty and import prices in the euro area

31. Gianluca Cubadda, Alain Hecq and Sean Telg. Detecting Co-Movements in Noncausal Time Series

Session 15: Education and Labor

242. Ainhoa Aparicio Fenoll, Nadia Campaniello and Ignacio Monzon, Parental Love Is Not Blind: Identifying Selection into Early School Start

244. Diana Chise, Margherita Fort and Chiara Monfardini, Scientifico! like Dad. On the Intergenerational Transmission of STEM Education in Italy

140. Tom Stolp and Bart Golsteyn. The Importance of Scale Use in Personality Traits

87. Stefan Seifert and Marica Valente. The Arab Spring migrant wave and illegal employment on vineyards: Counting the uncountable

Session 16: Household Economics 2

7. Francesco Caloia, Giacomo Pasini and Mauro Mastrogiacomo, Being in Good Hands: Deposit Insurance and Peers Financial Sophistication

97. Janina Isabel Steinert. Opening the Black Box: A Mixed-Methods Investigation of Social and Psychological Mechanisms Underlying Changes in Financial Behaviour

142. Alessandro Bucciol, Raffaele Miniaci and Sergio Pastorello. Financial Risk Aversion and Time Horizon of Long-Term Investors

224. Giulia Bettin, Claudia Pignini and Alberto Zazzaro. Financial inclusion and poverty transitions in Italy

10.30-11.00: coffee break

11.00-13.00: Keynote speakers session

Giorgio Primiceri (Northwestern): 'Economic Predictions with Big Data: The Illusion of Sparsity'

Paola Giuliano (UCLA): 'Immigration in Schools: Foreign-born students and the performance of natives'

13.00-14.30: lunch

Jan. 25, afternoon

14.30-16.10: parallel sessions

Session 17: TS 6 – VAR models

101. Giovanni Angelini and Luca Fanelli. Identification and estimation issues in Structural Vector Autoregressions with external instruments

92. Michele Piffer and Martin Bruns. Bayesian Structural VAR models: a new approach for prior beliefs on impulse responses

155. Giovanni Angelini, Emanuele Bacchiocchi, Giovanni Caggiano and Luca Fanelli. Uncertainty Across Volatility Regimes

226. Monica Billio, Roberto Casarin, Matteo Iacopini and Sylvia Kaufmann, Bayesian Dynamic Tensor Regression.

Session 18: Micro 4 – Topics in econometric theory

184. Rustam Ibragimov, Jihyun Kim and Anton Skrobotov. New robust inference for predictive regressions

116. Alois Kneip, Leopold Simar and Paul W Wilson. Inference in Dynamic, Nonparametric Models of Production: Central Limit Theorems for Malmquist Indices

206. Dante Amengual, Enrique Sentana and Zhanyuan Tian, Gaussian rank correlation and regression

218. Fabio Calonaci, Richard Baillie and George Kapetanios, Hierarchical Time Varying Estimation of a Multi Factor Asset Pricing Model

Session 19: Macro 4 - Inflation

64. Geert Mesters and Regis Barnichon. Identifying the Phillips Curve from Shifts in Demand

232. Cristina Angelico, Juri Marcucci, Marcello Miccoli and Filippo Quarta, Can We Measure Inflation Expectations Using Twitter?

250. Matteo Ciccarelli, Elena Bobeica and Isabel Vansteenkiste, The link between labor cost and price inflation in the euro area

3. Emiliano Santoro, Ivan Petrella and Lasse de la Porte Simonsen, Inflation Dynamics and Price Flexibility in the UK

Session 20: Labor

61. Francesca Carta and Marta De Philippis. The Effect of a Longer Working Horizon on Individual and Family Labour Supply

187. Bernardo Fanfani. The Employment Effects of Collective Bargaining in Italy

207. Audrey Etienne. Analysis of French Labour-Managed Firms in Good and Bad Times

149. Lia Pacelli, Chiara Ardito and Fabio Berton. Employment protection legislation and hiring incentives: a tale of two reforms

16.10-16.40: coffee break

16.40-18.20: parallel sessions

Session 21: TS 7 – Forecasting

143. Laura Coroneo and Fabrizio Iacone. Comparing predictive accuracy in small samples using fixed-smoothing asymptotics

259. João Victor Issler, Microfounded Forecasting

236. Gergely Ganics, Barbara Rossi and Tatevik Sekhposyan. From fixed-event to fixed-horizon density forecasts: professional forecasters' view on multi-horizon uncertainty

145. Camilla Mastromarco, Léopold Simar and Valentin Zelenyuk. Predicting Recessions in Italy: A Nonparametric Discrete Choice Models for Time Series

Session 22: Micro 5 – High dimensional econometrics

57. Victoria Zinde-Walsh and John Galbraith. Simple and reliable estimators of coefficients of interest in a model with many potential confounding effects

137. Federico Crudu. Errors-in-Variables Models with Many Proxies

28. Riccardo D'Adamo. Cluster-robust Standard Errors for Linear Regression Models with Many Controls

123. Paolo Andreini and Donato Ceci. A Horse Race in High Dimensional Space

Session 23: Macro 5 - Energy

91. Fabrizio Durante, Angelica Gianfreda, Francesco Ravazzolo and Luca Rossini. Does Electricity Price depend on Renewable Energy? A Forecasting analysis in Germany
176. Alessandro Mistretta and Ivan Faiella. Energy costs and competitiveness in Europe
248. Paolo Bertoldi and Rocco Mosconi. The impact of energy efficiency policies on energy consumption in the EU Member States: a new approach based on Energy Policy indicators

Session 24: Macro 6 - Systemic risk

62. Giovanni Covi, Mehmet Ziya Gorpe and Christoffer Kok. CoMap: Mapping Contagion in the Euro Area Banking Sector
110. Giuseppe Cappelletti, Aurea Ponte Marques and Paolo Varraso. Impact of higher capital buffers on bank's lending: Evidence from the Euro Area experiments
238. Francesca Lenoci. Depositor discipline and LOLR facilities
182. Angela Maddaloni. Negative Monetary Policy Rates and Systemic Banks' Risk-Taking: Evidence from the Euro Area Administrative Securities Register

Session 25: Applied Micro 1

63. Leonardo Maria Giuffrida and Gabriele Rovigatti. Can the Private Sector Ensure the Public Interest? Evidence from Federal Procurement
193. Salvatore Di Novo. Public Procurement Demand, Heterogeneous Authorities and Productivity Outcomes
80. Gabriele Angori and David Aristei. A panel data analysis of firms' access to credit in the Euro Area: endogenous selection, individual heterogeneity and time persistence
118. Nicola Branzoli and Antonella Caiumi. How effective is an incremental ACE in addressing the debt bias? Evidence from corporate tax returns

Special session with Chiara Osbat (BCE)

"Employment opportunities at the European Central Bank"

"Working at the ECB as female economist".

20.30: social dinner 'Torre del Parco'

Jan. 26, morning

8.50-10.30: plenary session

'Econometric Theory' Lecture – Anders Rahbek (University of Copenhagen): 'Challenges for the bootstrap in time series models'

Carlo Giannini and Labor prizes

10.30-11.00: coffee break

11.00-12.40: parallel sessions

Session 26: Labor 2

96. Chiara Ardito, Roberto Leombruni, David Blane and Angelo d'Errico. To work or not to work? The effect of higher pension age on cardiovascular health.

200. Sumaiya Rahman, J Blanden and S J Machin, Falling Absolute Intergenerational Mobility.

135. Matthias Mertens. Micro Mechanisms Behind Declining Labor Share

Session 27: Applied Micro 2

165. Canh Dang. Does transparency come at the cost of charitable services? Evidence from investigating British charities.

95. Lucia Rizzica, Litterio Mirenda and Sauro Mocetti. The real effect of 'Ndrangheta: firm-level evidence

46. Francois Cohen and Fidel Gonzalez. Understanding Interpersonal Violence: the Impact of Temperatures in Mexico

188. Francesco Amodio, Leonardo Baccini, Giorgio Chiovelli and Michele Di Maio. Trade Liberalization and Political Violence: Evidence from North-South Cooperation

Session 28: Macro 7 - Macroeconometric modelling

212. Alberto Caruso and Laura Coroneo. Predicting interest rates in real-time

53. Fabio Buseti and Michele Caivano. Low frequency drivers of the real interest rate: empirical evidence for advanced economies

195. Marina Töpfer and Tim Kovalenko. Macro Indicators and the Gender Pay Gap

Session 29: Financial econometrics

29. Walter Distaso, Nancy Zambon and Caporin. Expected Jumps and the Cross-Section of Equity Returns

104. Massimiliano Caporin and Francesco Poli. News and Intraday Jumps: a Big Data Approach.

174. Fabrizio Cipollini, Giampiero M. Gallo and Alessandro Palandri. Dynamic Conditional Weights for Optimal Portfolio Allocation

Session 30: Empirical IO

199. Simona Gamba, Laura Magazzini and Paolo Pertile. R&D and market size: equity and efficiency of Orphan Regulation

258. Caudio Deiana, Ludovica Giua and Roberto Nistico, The Economics Behind the Epidemic: Afghan Opium Price and Prescription Opioids in the US

239. Pierluigi Toma. Size and Productivity: a conditional efficiency approach for the Italian pharmaceutical sector

173. Cinzia Daraio, Leopold Simar and Paul W Wilson. Quality and its Impact on Productivity