# Newsletter n. 01/2020

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## Summary



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# Letter from the President

Dear SIdE members,

The global public health emergency has forced us into a sudden change in our lifestyle and work habits. Many scientific events around the world have been rescheduled or cancelled. As you know, the SIdE activities during the summer are traditionally intense: we organize summer schools with outstanding international speakers, a workshop for PhD candidates (WEEE) and several postgraduate courses, all of which draw a large number of attendees. This year, we were ready again but unfortunately we can't pretend that nothing has happened. We have done our best to reorganize our courses to maintain our services to the econometric community, with an eye on postgraduate students.

I am glad to say that the four postgraduate courses on

1. Introductory Econometrics
2. Financial Time Series and High Frequency Econometrics
3. Bayesian Multivariate Models and Forecasting in Economics and Finance
4. Panel Data Econometrics: theory and applications

are all confirmed. All courses will be held from the last week of August to mid-September and we hope that students and scholars from Italy and from around the world will be able to gather again for these events. We have also extended the deadline for applications. Importantly, if the Covid-19 outbreak should restrain us from running our courses in person, we will organize the online delivery of the course at reduced fees. I regret to say that the newly established course on Network Econometrics and the Summer School on Empirical Methods in Monetary Economics have been postponed to 2021.

Taking a decision in this time of great uncertainty was not easy. I would like to thank the members of the Steering Committee for the time and effort spent on this matter as well as all the school coordinators and instructors for their availability to be prepared to deliver the postgraduate courses online if necessary.

#stayhomeandsafe

Yours,

Gabriele

# Events for SIdE members

## SIdE WEEE 2020

Applications are now open to the 8th edition of the Workshop for PhD students in Econometrics and Empirical Economics (WEEE). For more information, please visit http://www.side-iea.it/events/workshops.

*Should Covid-19 continue to challenge our ability to run our programs in person, the workshop will be organized online.*

**Workshop for PhD students in Econometrics and Empirical Economics** Bertinoro (FC), September 3-4

The Italian Econometric Association (SIdE-IEA), in collaboration with the Bank of Italy, organizes the 8th Workshop for PhD students in Econometrics and Empirical Economics (WEEE). The aim of the workshop is twofold: first, we want to give junior researchers an opportunity to present their research project and receive feedback from senior reviewers and from the audience of the workshop. Second, we want to provide a natural prosecution to the introductory and advanced courses in econometrics for PhD students organized by the SIdE-IEA and enlarge the already rich community of junior and senior researchers in econometrics and empirical economic and business disciplines.

Doctoral students and young researchers are invited to submit preliminary, medium or advanced stage papers that can mature into a chapter of the final dissertation and/or submitted for publication on international journals. A wide range of topics on econometrics and empirical economics can be submitted for presentation at the workshop. Contributions in business disciplines and applied marketing are also warmly encouraged for submission.

## SIdE Postgraduate Courses 2020

The 2020 edition of the SIdE Postgraduate Courses has been approved. Applications are now open, deadline July 15th. For more information, please visit www.side-iea.it/events/postgraduate-courses.

*Should Covid-19 continue to challenge our ability to run our programs in person, we will organize the online delivery of the courses at reduced fees.*

**Introductory Econometrics** Bertinoro (FC), August 30-September 5

*Coordinator:* Giorgio Calzolari, University of Firenze.

*Lecturers:* Giorgio Calzolari, University of Firenze; Francesca Di Iorio, University of Napoli Federico II; Marco Lippi, Einaudi Institute for Economics and Finance, Roma; Giulio Palomba , Università Politecnica delle Marche; Umberto Triacca, University of L'Aquila.

- The course aims at providing students with the basic concepts related to linear regression model, seemingly unrelated regressions, simultaneous equations, and maximum likelihood. Instrumental variables estimation, as well as limited-information methods will be taken into account. Practical applications will be discussed using the free software package Gretl.

**Panel Data Econometrics: Theory and Applications** Bertinoro (FC), August 23-29

*Coordinator:* Maria Elena Bontempi, University of Bologna.

*Lecturers:* Maria Elena Bontempi, University of Bologna; Roberto Golinelli, University of Bologna; Irene Mammi, University of Venezia Ca' Foscari.

- The course provides an overview, both methodological and applied, of econometric models for panel data, discussing the fields of micro panel data (in which a large number of units, *N*, is observed over a short time period, *T*) and macro panel data (where *T* is larger than *N*). At each step of the course, the methodologies will be accompanied by hands-on empirical applications with an econometric software. At the end of the course, participants will be able to critically evaluate the empirical literature based on panel data, and to model and estimate their own issue of interest, according to the problems at hand: static versus dynamic approaches, heterogeneity and clustering, exogeneity versus endogeneity of covariates, GMM, unit roots and long/short run relationships.

**Financial Time Series and High Frequency Econometrics** Bertinoro (FC), September 6-12

*Coordinator:* Alessandra Amendola & Giuseppe Storti, University of Salerno.

*Lecturers:* Alessandra Amendola, University of Salerno; Vincenzo Candila, Sapienza University of Rome; Massimiliano Caporin, University of Padua; Walter Distaso, Imperial College & University of Messina.

- The course is intended to achieve postgraduate training in financial econometrics for students, researchers and data scientists. Starting from basic concepts, the focus is on modelling and forecasting financial time series with particular emphasis on High-frequency data. Topics include: models for daily returns, ex-post estimation of volatility (including realized measures based on intra-daily information), multivariate volatility models, High-frequency econometrics, Portfolio construction and optimization and estimation of risk measures such as VaR and ES and their backtesting. Theoretical lectures will be associated with working sessions that will introduce the audience to the use of statistical programming languages that can be used by the attendees as flexible tools for running their own empirical analyses. Namely, numerical applications will be performed through the software R and some MATLAB packages.

**Bayesian Multivariate Models and Forecasting in Economics and Finance** Venezia, August 24-28

*Coordinator:* Gaetano Carmeci, University of Trieste.

*Lecturers:* Roberto Casarin, University of Venice Ca' Foscari; Matteo Ciccarelli, European Central Bank, DG Economics; Francesco Ravazzolo, Free University of Bozen-Bolzano.

- The Italian Econometric Society (SIdE) in collaboration with the Venice centre in Economic and Risk Analytics for Public Policies (VERA) Ca' Foscari University of Venice organizes the course for PhD students in Bayesian Multivariate Models and Forecasting in Economics and Finance. The course is advanced and covers state-of-the-art techniques and recent developments in Bayesian Multivariate Models, for structural analysis and forecasting, nonparametric methods and forecast combinations with a broad range of applications in economics and finance. The methods introduced in the lectures will be illustrated with hands-on applications in MATLAB.

## ICEEE 2021 at the University of Cagliari, January 21-23

SIdE is pleased to announce that the

*9th Italian Congress of Econometrics and Empirical Economics - ICEEE 2021*

will be held at University of Cagliari, Aresu Campus, January 21-23, 2021.

*Chair of the Program Committee*: Paolo Paruolo
*Chair of the Local Organizing Committee*: Emanuela Marrocu

For more information, please visit: http://www.side-iea.it/events/iceee/iceee-2021

# News from IWEEE

On January 23-24, 2020, the second Italian Workshop of Econometrics and Empirical Economics (IWEEE-2020) was held at the Department of Economic Sciences, University Ca' Foscari, Venice. The workshop was promoted by SIdE (Italian Econometrics Association) and organized under the supervision of a program committee (chaired by Tommaso Proietti, University of Rome Tor Vergata) and a local organizing committee composed by Monica Billio, Giovanni Angelini, Irene Mammi, Francesca Volo (University Ca' Foscari, Venice) and Dario Palumbo (University of Cambridge).

This year the topic of the workshop was "Time Series Models: Theory and Applications". The workshop was articulated in 30 oral presentations in parallel sessions, two poster sessions with 10 papers each, and two plenary sessions:
- Sylvia Fruewirth Schnatter (U.Vienna): Triple the gamma - A unifying shrinkage prior for variance and variable selection in sparse state space and TVP models.
- Oliver Linton (U. Cambridge): A ReMeDI for microstructure noise.
The speakers gave two very interesting presentations, stimulating a great interest among the audience.
The oral presentations were selected by the program committee from more than 100 submissions. These presentations focused several different themes of time series econometrics with emphasis both on methodological and applied aspects.

The workshop was a success, as testified by the great number of participants, more than sixty, and the large number of submissions, among which the organizers were forced to select less than one half. We are looking forward to the new workshop, which will be organized in 2022, following the regular SIdE conference in January 2021: http://www.side-iea.it/events/iceee/iceee-2021.

# Workshops & Conferences around the world

**Annual Conference of the Italian Economic Association** Turin, Italy, October 22-24

The Italian Economic Association (SIE) is pleased to announce that the 61st Annual Conference (RSA) will be held at the University of Torino, Department of Economics and Statistics "Cognetti de Martiis", October 22-24.

The general theme will be *Economics and global challenges. Health, climate change, digital technologies.*

For more information, please visit: https://www.siecon.org/en/61a-rsa-university-torino-22-24-october

# Job Openings

**AdR ("Assegno di Ricerca") at Bocconi University**

The Bocconi University has opened a position for a "Assegno di Ricerca" in Econometrics within the PRIN Project "Hi-Di NET. Econometric Analysis of High Dimensional Models with Network Structures in Macroeconomics and Finance".
The amount of the research grant is € 39.600,00 gross per annum; the duration is one year (renewable for 16 months).
Deadline for application: May 31.

The call for application is available at the following links:

ENG: https://www.unibocconi.eu/wps/wcm/connect/4e4a3dcf-1aca-4f93-880c-f84b7da62052/Protocollo+BANDO+ADR+ing+BAFFI+CAREFIN+HIDINET.pdf?MOD=AJPERES&CVID=n63Ih-R

ITA: https://www.unibocconi.it/wps/wcm/connect/978e4e72-3645-466b-b6f2-96f59f6500b1/BANDO+ADR+ita+BAFFI+CAREFIN+HIDINET+%282%29.pdf?MOD=AJPERES&CVID=n63I9DA

**Call of interest, positions as research fellow at Italian Universities**

Under the Italian PRIN Project entitled "Hi-di network econometric analysis of high dimensional models with network structures in macroeconomics and finance – PROT. 2017TA7TYC" funded by the Italian Ministry of Education, the Departments of Economics at the University of Bologna, the Department of Economics of the Ca' Foscari University of Venice and the Faculty of Economics and Management at Free University of Bozen-Bolzano are opening a call of interest for three positions as Research Fellow (one position for each university). The positions will be funded by the project up to 24 months.

Interested researchers can express their willingness to apply as candidates for the above positions through EconJobMarket
https://econjobmarket.org/positions/6508

For further information please contact:
- Monica Billio (billio@unive.it) - Department of Economics of the Ca' Foscari University of Venice
- Giuseppe Cavaliere (giuseppe.cavaliere@unibo.it) - Departments of Economics at the University of Bologna
- Francesco Ravazzolo (francescoravazzolo@unibz.it) - Faculty of Economics and Management at Free University of Bozen-Bolzano

## New SIdE Members

*We welcome the following new members of our society*: Chiara Baggetta, Sara D'Andrea, Corinna De Leo, Manfred Deistler, Robert Djidonou, Catriona Douglas, Alberto Fasolo, Chiara Ferrante, Amiran Gelantia, Giulia Genoni, Ilaria Gianstefani, Ivan Gufler, Davide Lauro, Raffaele Mancuso, Francesco Mazzari, Giulio Mazzone, Anna Pestova, Marco Pini, Marco Rispoli, Ivan Sergio, Francesco Trivieri.

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