SOCIETÀ ITALIANA
DI ECONOMETRIA

Newsletter n. 1/2024

Summary

Message from the President

On December 31, 2023, Monica Billio concluded her term as President of SIdE for the years 2022-2023. SIdE expresses its gratitude to Monica for her work, executed with passion and dedication throughout these years. Her efforts have significantly contributed to the growing engagement of SIdE members in activities aimed at promoting the field of econometrics in Italy and internationally. Monica, an econometrician of international renown, will continue to share her expertise and contribute to SIdE in her role as Past President. We extend our heartfelt thanks to Monica for her time and dedication!

Luca Fanelli

SIdE President

Events for SIdE members

SIdE Postgraduate Courses 2024

The 35th edition of the SIdE Postgraduate Courses has been approved. Applications are now open, deadline May 2. For more information, please visit https://www.side-iea.it/events/postgraduate-courses .

All courses will be delivered in hybrid mode: the courses will be delivered in presence and online. Participants may express their preference upon registration.
The activation of the courses in presence is conditional to the recruitment of a minimum of 15 participants.

Important dates:
Application Deadline: May 2, 2024
Notification of acceptance: May 12, 2024
Deadline for Fee Payment: May 31, 2024

Bank of Italy grants for female economists

With the aim of promoting the presence of women researchers in the fields of economics and finance, starting this year the Bank of Italy will fund up to ten full registration fee waivers to cover the participation costs of deserving female students and young researchers attending the SIdE Summer schools or Postgraduate courses. **A committee composed of members of the SIdE and of the Bank of Italy will evaluate the CVs submitted in the registration process and will inform the winners by May 12, 2024.**

Introductory Econometrics Bertinoro (FC), June 30-July 6

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.

Financial Time Series and High Frequency Econometrics Bertinoro (FC), June 30-July 6

Coordinator: Alessandra Amendola and Giuseppe Storti, University of Salerno.

Lecturers: Alessandra Amendola, University of Salerno; Vincenzo Candila, University of Salerno; Massimiliano Caporin, University of Padua; Giovanni Bonaccolto, Università di Enna KORE.

- 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.

Network Econometrics Venice, July 1-5

Coordinator: Roberto Casarin, University Ca' Foscari of Venice.

Lecturers: Emanuele Aliverti, University of Padova; Angela Andreella, Ca' Foscari University of Venice; Monica Billio, Ca' Foscari University of Venice; Matteo Iacopini, Queen Mary University of London; Mariangela Guidolin, University of Padova; Luca Rossini, University of Milan; Veronica Vinciotti, University of Trento.

- The Italian Econometric Association (SIdE-IEA) in collaboration with the Venice centre in Economic and Risk Analytics for Public Policies (VERA) organizes the course for PhD students in Network Econometrics. The Summer School aims to provide participants with models and tools from graph theory to analyse various effects of social, economic, and political interaction. The school will host leading scholars developing relevant network modelling and inference research and their applications to various fields. It is organised by the Department of Economics in collaboration with the Venice Center for Risk Analytics for Public Policies (VERA) , the Ca' Foscari International College and the Italian Econometrics Association (SIdE). The school and the participants from the Italian Advanced Schools are financially supported by the Ca' Foscari International College under the aegis of ASSI (Alliance of the Italian Advanced Schools).

Advanced Bayesian Econometrics:
Bayesian Multivariate Models and Forecasting in Economics and Finance Venice, August 26-30

Coordinator: Gaetano Carmeci, University of Trieste.

Lecturers: Marta Banbura, European Central Bank; Roberto Casarin , Ca' Foscari University of Venice; Matteo Ciccarelli , European Central Bank, DG Economics; Francesco Ravazzolo, Free University of Bozen-Bolzano and BI Norwegian Business School, Norway.

- The Italian Econometric Association (SIdE-IEA) 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 Advanced Bayesian Econometrics: 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.

Panel Data Econometrics: Theory and Applications Bertinoro (FC), September 1-7

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.

SIdE Summer Schools 2024

The courses will be delivered in presence and online. Participants may express their preference upon registration.

Important dates:

Application deadline: May 2, 2024

Notification of acceptance: May 12, 2024

Deadline for Fee Payment: May 31, 2024

Change Point Detection, Inference & Relevance in the Context of Forecast Evaluations Bertinoro, July 20-25

Director: Francesco Ravazzolo, Free University of Bozen-Bolzano

Lecturers: Tatevik Sekhposyan, Texas A&M University (USA); Lorenzo Trapani, University of Leicester School of Business and University of Pavia.

- The summer school offers a selective introduction to structural breaks, with a balance between theory and applications. It would be ideal if participants had elementary working knowledge of statistics and econometrics at the master level, but the lectures will be self-contained. Topics covered include: an introduction to the relevant asymptotic theory; retrospective tests for breaks; real-time, online detection of breaks; in the presence of breaks, the estimation and construction of confidence intervals for break dates, and the estimation of the number of breaks; real-time detection of bubble phenomena. The ideas would be extended to the literature on forecast evaluation, considering tests of absolute and relative predictive ability, particularly in the presence of instabilities/breaks. The course would cover evaluation framework relevant for point predictions, as well as density calibration. The usefulness of the tests will be demonstrated by macroeconomic and forecasting applications

For more information, please visit: https://www.side-iea.it/events/courses/change-point-detection-inference-relevance-context-forecast-evaluations

Econometrics meets Natural Language Processing: from Topic Analysis to Large Language Modelsn (TBC) — SADIBA Center, Perugia, July 22-26

Director: Juri Marcucci, Bank of Italy.

Lecturers: José Luis Montiel Olea (Cornell University) and Jordan Lee Boyd-Graber (University of Maryland)

This intensive summer school course bridges the gap between econometrics and natural language processing (NLP), guiding participants from the foundational concepts of topic analysis to the cutting-edge advancements in large language models (LLMs). Designed for researchers, PhD students, and professionals with an interest in data science, econometrics, and computational linguistics, the program offers a unique opportunity to explore how NLP tasks can enhance econometric methods and vice versa. Through a combination of lectures and hands-on workshops, participants will gain a deep understanding of how to apply econometric techniques in topic modeling and leverage the power of NLP and LLMs for economic data analysis and beyond.

2024 Carlo Bianchi grants and Bank of Italy grants for female econometricians

Carlo Bianchi grants

We are pleased to announce that two full registration fee waivers are available for worthy PhD students who opt for the participation in presence in presence to one of the Summer Schools. These grants are established in memory of professor Carlo Bianchi, the historical organizer of SIdE summer schools and are funded by a donation of the Carlo Bianchi family. To be eligible for the scholarship, PhD students must register before May 2, 2024. All in presence participants will be requested to express their interest for the grant and, if appropriate, integrate their curriculum. **The SIdE Commission will evaluate the CVs submitted and will inform the winners by June 20, 2024.**

Bank of Italy grants for female economists

BANCA D'ITALIA
EUROSISTEMA

With the aim of promoting the presence of women researchers in the fields of economics and finance, starting this year the Bank of Italy will fund up to ten full registration fee waivers to cover the participation costs of deserving female students and young researchers attending the SIdE Summer schools or Postgraduate courses. **A committee composed of members of the SIdE and of the Bank of Italy will evaluate the CVs submitted in the registration process and will inform the winners by May 12, 2024.**

Workshop for PhD students in Econometrics and Empirical Economics (WEEE) 2024

Bertinoro, September 5-6, 2024

The Italian Econometric Association (SIdE-IEA), in collaboration with the Bank of Italy, organizes the 12th 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.

Deadline for submitting papers: May 26, 2024.

Notification of acceptance by June 15, 2024.

For more information, please visit: https://www.side-iea.it/events/courses/12th-side-workshop-phd-students-econometrics-and-empirical-economics-weee-2024

4th Italian Workshop of Econometrics and Empirical Economics (IWEEE): "Climate and Energy Econometrics", Bolzano

The IWEEE workshop in 2024, held in Bolzano on January 25-26, attracted 93 participants, including two keynote speakers, Christiane Baumeister and Jennifer Castle. The presentations were organized into 27 sessions covering topics ranging from energy economics and climate change to more general econometric subjects, such as econometric methods, applied econometrics, and forecasting. Participants highly appreciated the well-grouped papers in specific topics, and the sessions were lively with extensive interaction and discussion.

We extend our gratitude to the sponsors of the workshop: Free University of Bozen-Bolzano, University of Milano-Bicocca, the International Association for Applied Econometrics, Fondazione Eni Enrico Mattei, and the Rimini Center for Economic Analysis.

ICEEE 2025

The Eleventh Italian Congress of Econometrics and Empirical Economics (ICEEE, 2025) is scheduled to take place in Palermo during the second-to-last week of May of 2025 (official dates will be confirmed shortly). The local organizers for the event are Andrea Cipollini (University of Palermo) and Valentino Dardanoni (University of Palermo).

The Scientific Committee will be chaired by Mario Forni (University of Modena and Reggio Emilia) and Luca Gambetti (Universitat Autònoma de Barcelona and University of Torino)

New Econometric Scholars

- Jacopo Daniele Bonan, Associate Professor, University of Brescia
- Angelica Gianfreda, Associate Professor, University of Padua
- Greta Goraccir, Assistant Professor, University of Bolzano-Bozen
- Nancy Zambon, Assistant Professor, University of Padua

New SIdE Members

We welcome the following new members of our society: Roberto Appiciutoli, Gianluca Cannata, Vito Ciciretti, Alessandro D'Orazio, Carlo Fezzi, Galina Andreeva, Federico Giri, Pierre Hénon, Andrea Marini, Stefano Ninfole, Luca Onorante, Francesca Rossi, Agapito Emanuele Santangelo.

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The recordings of past **SIdE webinars** are available on the YouTube channel https://www.youtube.com/channel/UCCidL6wT8cHSZMO9Syqzlxw

See also: https://www.side-iea.it/webinars