Deutsche Forschungsgemeinschaft

SFB 823

BANCA D'ITALIA
EUROSISTEMA

EIEF
EINAUDI INSTITUTE FOR ECONOMICS AND FINANCE

Workshop on "*Dynamic Factor Models and Structural VAR Analysis*"

in honor of Marco Lippi, on the occasion of his 70th birthday

Rome, September 13, 2014

Venue: EIEF – Via Sallustiana, 62- Rome

PROGRAM

Saturday, September 13

09:00 - 09:15 *Welcoming remarks:* **Daniele Terlizzese** (EIEF, Bank of Italy)

09:15 - 10:15 Invited lecture: **Manfred Deistler** (Technische Universität Wien)
"*Multivariate AR Models and Mixed Frequency Data*" joint work with Brian D.O. Anderson (Australian National University), Elisabeth Felsenstein (Technische Universität Wien), Bernd Funovits (Technische Universität Wien) and Lukas Koelbl (Technische Universität Wien)

10:15 - 11:00 "*Noisy News in Business Cycles*"
Mario Forni (Università di Modena e Reggio Emilia), joint work with **Luca Gambetti** (Università Autónoma de Barcelona and Barcelona GSB), **Luca Sala** (Università Bocconi and IGIER) and Marco Lippi (EIEF)

11:00 - 11:15 *Coffee break*

11:15 - 12:00 "*Generalized Dynamic Factor Models, Cointegration, and Error Correction Mechanisms*"
Matteo Barigozzi (London School of Economics) joint work with Matteo Luciani (ULB-ECARES) and Marco Lippi (EIEF)

12:00 - 12:45 "*The Econometrics of Fiscal Policy*"
Carlo Favero (Università Bocconi) joint work with **Fabio Canova** (European University Institute)

12:45 - 14:00 Lunch

14:00 - 14:45 "*Exploiting the Monthly Data-Flow in Structural Forecasting*"
Lucrezia Reichlin (London Business School and CEPR) joint work with Francesca Monti (Bank of England and CfM) and Domenico Giannone (EIEF and CEPR)

14:45 - 15:00 *Coffee break*

15:00 – 15:45 *"A New Criterion for Vector Autoregressive Model Selection*"
Alessandro Giovannelli (Università di Roma Tor Vergata) joint work with Umberto Triacca (Università degli Studi dell'Aquila)

15:45 - 16:30 "*Towards Understanding the Relationship between Aggregate Fluctuations and Individual Heterogeneity*"
Paolo Zaffaroni (Imperial College London) joint work with Filippo Altissimo (Tudor Investment)

16:30 - 17:30 Invited lecture: **Mark Watson** (Princeton University)
"*Inference in Structural VARs with External Instruments*" joint work with José Luis Montiel Olea (NYU) and James H. Stock (Harvard University)

17:45 - 18:00 Closing remarks: **Marco Lippi** (EIEF)

Program Committee:

Mario Forni (Università di Modena e Reggio Emilia)
Domenico Giannone (EIEF)
Marc Hallin (ULB-ECARES)
Franco Peracchi (EIEF)
Paolo Zaffaroni (Imperial College London)