

Contraste de raíz unitaria para g  
incluyendo el término constante  
tamaño muestral 142  
hipótesis nula de raíz unitaria  $\alpha = 1$

# IXt

contraste de raíz unitaria con  
modo de estimación constante y  
Coef. de autocorrelación de primer orden de: 0,084  
valor estimado de  $(\alpha - 1)$ : -0,0531946  
Estadístico de contraste:  $\tau_{\alpha}(1) = -2,71503$   
valor p asintótico 0,1579

modelo:  $(1-L)y = b_0 + b_1t + (\alpha-1)y(-1) + \dots + e$   
Coef. de autocorrelación de primer orden de: +0,0531946  
valor estimado de  $(\alpha - 1)$ : -0,0531946  
Estadístico de contraste:  $\tau_{\alpha}(1) = -2,71503$   
valor p asintótico 0,1579

## Workshop in

# Time Series

# Econometrics

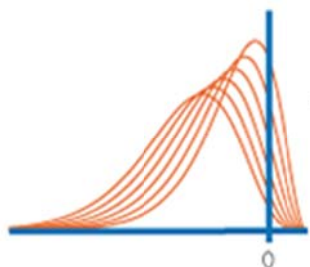
# Zaragoza

## April 4 - 5, 2019



### Universidad Zaragoza





# Workshop in Time Series Econometrics

PROGRAMME APRIL 2019

THURSDAY, 4	
8.30-9.00	REGISTRATION
9.00-9.30	WELCOME ADDRESS
9.30-10.15	INVITED SESSIONS
10.15-10.45	INVITED SESSIONS
10.45-11.15	INVITED SESSIONS
11.15-11.40	COFFEE BREAK
11.40-13.00	REGULAR PRESENTATIONS
13.00-13.30	FLASH PRESENTATIONS 1
14.00-15.30	LUNCH
15.30-16.30	REGULAR PRESENTATIONS
16.30-17.00	FLASH PRESENTATIONS 2
17.00-17.30	COFFEE BREAK
17.30-18.50	REGULAR PRESENTATIONS
18.50-19.20	FLASH PRESENTATIONS 3
19.30-20.00	TSW MEETING
21.00	GALA DINNER
FRIDAY, 5	
9.00-10.20	REGULAR PRESENTATIONS
10.20-10.45	FLASH PRESENTATIONS 4
10.45-11.20	COFFEE BREAK
11.20-12.00	REGULAR PRESENTATIONS
12.00-12.30	MARCELO REYES AWARD
12.30-13.00	INVITED SESSION
13.00-13.30	INVITED SESSION
13.30-14.15	INVITED SESSION
14.15-14.30	CLOSING SESSION
14.30	LUNCH

Thursday, 4		
8.30-9.00	Registration	
9.00-9.30	Welcome address	Antonio Montañés and Lola Gadea
9.30-10.15	David F. Hendry	Selecting a Model for Forecasting (jointly with Jennifer L. Castle and Jurgen A. Doornik)
10.15-10.45	Anders Rahbek	On challenges with the Bootstrap in Econometric Time Series Models
10.45-11.15	Giuseppe Cavaliere	Random bootstrap measures (based on joint work with Iliyan Georgiev).
11.15-11.40	Coffee break	
11.40-12.00	Juan J. Dolado, Gergő Motyovsky and Evi Pappa	Monetary Policy and Inequality under Labor Market Frictions and Capital-Skill Complementarity
12.00-12.20	Robert Hill and Paulo Rodrigues	Dynamic Model Averaging with dynamic selective forgetting: an application to House Price Forecasts
12.20-12.40	Aníbal Emiliano da Silva Neto, Jean-Yves Pitarakis and Tassos Magdalinos	Comparing Predictive Accuracy Under Arbitrary Persistence
12.40-13.00	Mariam Camarero, Josep Lluís Carrion-i-Silvestre and Cecilio Tamarit	Twin deficits from a GVAR perspective
13.00-13.30	Flash session 1	<ul style="list-style-type: none"> <li>• A. Skrobotov, <i>Likelihood Ratio test for Change in Persistence</i></li> <li>• Y. E. Ergemen and C. Velasco, <i>Persistence Heterogeneity Testing in Panels with Interactive Fixed Effects</i></li> <li>• J. Hualde and M. Ø Nielsen, <i>Exact local Whittle estimation of fractional time series models with deterministic trends</i></li> <li>• P. Rodrigues, <i>A Tail Index Regression Applied to Inequality</i></li> <li>• W. Jin, <i>QAR-based Noncausality Test</i></li> </ul>
14.00-15.30	Lunch	
15.30-15.50	Gloria Gonzalez-Rivera, Yun Lou and Esther Ruiz	Prediction regions for interval-valued time series
15.50-16.10	Regis Barnichon and Geert Mesters	Identifying Structural Equations Using Past Shocks as Instruments
16.10-16.30	Astrid Ayala, Szabolcs I. Blazsek and Alvaro Escribano	Score-driven time series models with dynamic shape: An application to the Standard & Poor's 500 index
16.30-17.00	Flash session 2	<ul style="list-style-type: none"> <li>• M. Camacho, A. Romeu and M. Ruiz Marin, <i>Symbolic transfer entropy test for causality in longitudinal data</i></li> <li>• C. G. Taufemback., V. Troster and M. Shahbaz, <i>A robust test for monotonicity in asset returns</i></li> <li>• M. Camarero, J. Sapena and C. Tamarit, <i>Financial globalisation, risk aversion and the dynamics of external sustainability</i></li> <li>• B. Acereda, A. Leon and J. Mora, <i>Estimating the Expected Shortfall of Cryptocurrencies: An evaluation Based on Backtesting</i></li> <li>• D. Borup, <i>Asset pricing with data revisions</i></li> <li>• A. Polbin and N. Fokin, <i>A Bivariate Forecasting Model for Russian GDP under Structural Changes in Monetary Policy and Long-term Growth</i></li> </ul>
17.00-17.30	Coffee break	
17.30-17.50	Luis J. Álvarez, Lola Gadea and Ana Gómez-Loscos	Inflation interdependence in advanced economies
17.50-18.10	C. Brownlees, G. S. Guðmundsson and G. Lugosi	Community Detection in atrial Correlation Network Models
18.10-18.30	Daniel Borup, Bent Jesper Christensen and Yunus Emre Ergeman	Comparing predictive accuracy in panel data models with long-range dependence

18.30-18.50	Gergely Ganics and Florens Odendahl	Using External Judgement in Euro Area Predictions
18.50-19.20	Flash session 3	<ul style="list-style-type: none"> <li>• L. J. Álvarez, A. Gómez-Loscos and L. Gadea, <i>Low inflation in Advanced Economies</i></li> <li>• P. Poncela, E. Senra and L. Sierra, <i>Global vs sectoral factors and the impact of the financialization in commodity price changes</i></li> <li>• L. Gadea, L. Laeven and G. Pérez-Quiros, <i>In Macprudential we trust</i></li> <li>• E. M. Diaz, J.C. Molero and F. Perez de Gracia, <i>Do oil price shocks and monetary policy matter in the euro area?</i></li> <li>• L. E. Topan, M. Jerez and S. Sotoca, <i>The impact of oil prices on products groups inflation: is the effect asymmetric?</i></li> <li>• F. Ballabriga and K. Davtyan, <i>The distributional Impact of Monetary Policy: Evidence from the UK</i></li> </ul>
19.30-20.30	TSW meeting	
21.00	Gala dinner	

Friday, 5		
9.00-9.20	Christian Brownlees and Andre B.M. Souza	Evaluating Multiple Interval Forecast
9.20-9.40	Genaro Sucarrat	Volatility Estimation of Thinly Traded Assets
9.40-10.00	Danilo Leiva-Leon and Luis Uzeda	Endogenous Instabilities in Vector-Autoregressions
10.00-10.20	Thomas B. Götz and Alain W. Hecq	Granger causality testing in mixed-frequency VARs with possibly co-integrated processes
10.20-10.45	Flash session 4	<ul style="list-style-type: none"> <li>• J. A. Afonso-Rodríguez, <i>Unit root model selection based on standard information criteria and some modifications</i></li> <li>• Y. Wang, <i>Detecting Density Forecast Breakdowns</i></li> <li>• J. Arteche and J. García-Enríquez, <i>Forecasting a latent variable for VAR evaluation in Stochastic Volatility models</i></li> <li>• B. Funovits, <i>Semi-Parametric Estimation of Multivariate Possibly Non-Causal and Possibly Non-Invertible Time-Series Models</i></li> <li>• J.Y. Peng Zhou, <i>Multiple Long Run Equilibria Through Cointegration Eyes</i></li> </ul>
10.45-11.20	Coffee break	
11.20-11.40	Ana Carmen Cebrián	Long-term prediction of high frequency data: an application to the hourly prediction of the Ebro river level
11:40-12.00	Rustam Ibragimov, U.K. Mueller, J. Kim and A. Skrobotov	Robust Inference under Heavy-Tailedness and dependence in Economic and Finance
12.00-12.30	"Marcelo Reyes" Award	
12.30-13.00	Ana. M. Herrera	The Elect of Unconventional Monetary Policy on Credit Flows
13.00-13.30	Juan Carlos Escanciano	Measuring Asset Market Linkages: Nonlinear Dependence and Tail Risk
13.30-14.15	Helmut Lütkepohl	Testing Identification via Heteroskedasticity in Structural Vector Autoregressive Models
14.15-14.30	Closing session	
14.30	Lunch	