



Toulouse School of Economics
December 14 & 15, 2009

First French Econometrics Conference

Celebrating Alain Monfort's Contribution to Econometrics



Journal of
**APPLIED
ECONOMETRICS**



Conference: Room MBI
Coffee & Tea Break: Room ME001
Lunch: Room MD001



8h30-8h45 Welcome Words: Thierry Magnac and Christian Gouriéroux

8h45-10h15 Session I. Chair: Edmond Malinvaud (CREST)

Alain Trognon (CREST-INSEE):

Coherency Conditions: Thirty Years Later

Jonathan Hill (University of North Carolina) and **Eric Renault** (University of North Carolina):

Generalized Method of Moments with Tail Trimming

Stéphane Gregoir (EDHEC Business School) and Nour Meddahi (Toulouse School of Economics):

Towards Identification of Shocks in State-Space Models: Application to Stochastic Volatility

10h15-10h45 Coffee & Tea Break

10h45-12h15 Session II. Chair: Fulvio Pegoraro (Banque de France and CREST)

Eric Aldrich (Duke University) and **Ronald Gallant** (Duke University):

Habit, Long Run Risks, Prospect? A Statistical Inquiry

Jaroslav Borovicka (University of Chicago), **Lars Peter Hansen** (University of Chicago and NBER), Mark Hendricks (University of Chicago), and José Scheinkman (Princeton University):

Risk Price Dynamics

Patrick Gagliardini (University of Lugano), **Christian Gouriéroux** (CREST and University of Toronto), and Alain Monfort (CREST, Banque de France, and Maastricht University):

Microinformation, Nonlinear Filtering and Granularity

12h15-13h30 Lunch

13h30-15h00 Session III. Chair: Marc Ivaldi (Toulouse School of Economics)

Alberto Holly (Institute of Health Economics and Management, University of Lausanne):

Modelling Health Care Expenditure Using Fourth Order Pseudo Maximum Likelihood Method

Jean-Pierre Florens (Toulouse School of Economics) and Guillaume Simon (SGAM and Toulouse University):

Endogeneity in Dynamic Models

Elise Coudin (CREST-INSEE) and **Jean-Marie Dufour** (McGill University):

Hodges-Lehmann Sign-Based Estimators and Generalized Confidence Distributions in Linear Median Regressions with Heterogenous Dependent Errors

15h00-15h20 Coffee & Tea Break

15h20-16h50 Session IV. Chair: Christian Gollier (Toulouse School of Economics)

Hashem Pesaran (Cambridge University, CIMF and USC) and Alexander Chudik (CIMF and European Central Bank):

Econometric Analysis of High Dimensional VARs Featuring a Dominant Unit

Yacine Aït-Sahalia (Princeton University), Julio Cacho-Diaz (Princeton University), Tom Hurd (McMaster University), and Roger Laeven (Tilburg University):

Modelling Financial Contagion with Mutually Exciting Jump Processes

Caroline Jardet (Banque de France), **Alain Monfort** (CREST, Banque de France, and Maastricht University), and Fulvio Pegoraro (Banque de France and CREST):

Persistence, Risk Premia and Shock Propagation

19h00- Dinner (By invitation)





Tuesday, December 15

8h30-10h00 Session V. Chair: Philippe Février (CREST)

Monica Billio (University of Venice), Mila Getmansky (University of Massachusetts), Andrew Lo (MIT), and Loriana Pelizzon (University of Venice):

Measuring Systemic Risk in the Finance and Insurance Sectors

Alain Hecq (Maastricht University), Sébastien Laurent (Maastricht University), and **Franz Palm** (Maastricht University):

On the Univariate Representation of Multivariate Volatility Models with Common Factors

Adriana Cornea (Imperial College London) and **Russell Davidson** (McGill University and GREQAM):

A Parametric Bootstrap for Heavy-Tailed Distributions

10h00-10h30 Coffee & Tea Break

10h30-12h30 Session VI. Chair: Emmanuel Flachaire (GREQAM, Université de Marseille)

Alfred Galichon (Ecole Polytechnique) and **Bernard Salanié** (Columbia University):

Matching with Trade-offs: Revealed Preferences over Competing Characteristics

Pascal Lavergne (Simon Fraser University), Olivier Lopez (LSTA, University Paris 6), and **Valentin Patilea** (INSA-IRMAR Rennes and CREST-ENSAI):

Inference in Conditional Moment Restrictions Models in the Presence of Censoring on the Dependent Variable

Christian Bontemps (Toulouse School of Economics), Thierry Magnac (Toulouse School of Economics), and Eric Maurin (Paris School of Economics):

Set Identified Linear Models

Xavier D'Haultfoeuille (CREST-INSEE) and Philippe Février (CREST):

Identification of Mixture Models Using Support Variations

12h30-13h30 Lunch

13h30-15h00 Session VI. Chair: Michael Visser (CREST and Université Paris II)

Jean-Marc Robin (Université Paris I and University College London):

Business Cycle Fluctuations of Wage Inequality

Marc Gurgand (Paris School of Economics), Nina Guyon (Paris School of Economics), **Eric Maurin** (Paris School of Economics), and Francesco Avvisati (Paris School of Economics):

Educational Effects of Parents' Involvement in Schools : A Large Scale Randomized Experiment

Thierry Magnac (Toulouse School of Economics), **Nicolas Pistoletti** (Toulouse School of Economics), and Sebastien Roux (CREST-INSEE):

Human Capital Accumulation and Wage Dynamics in France

15h00-15h20 Coffee & Tea Break

15h20-16h50 Session VII. Chair: Thierry Magnac (Toulouse School of Economics)

Badi Baltagi (Syracuse University) and Georges Bresson (Université Paris II andERMES):

ML Estimation and LM tests for Panel SUR with Spatial Lag and Spatial Errors: An Application to Hedonic Housing Prices in Paris

Christian Belzil (Ecole Polytechnique and ENSAE) and Jorgen Hansen (Concordia University):

An Economic Analysis of the Distinction Between Dictatorial and Incentive Policy Interventions in IV Estimation

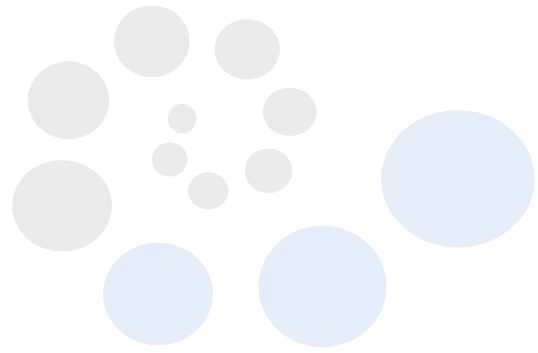
Frédérique Bec (Université de Cergy-Pontoise and CREST) and Christian Gollier (Toulouse School of Economics):

Cyclicalitv and Term Structure of Value-at-Risk in Europe

16h50 Adjourn

Time allocation: 25 minutes for presenter, 5 minutes for audience.

Sponsors: CREST, ERC (Grants held by Christian Gollier and Thomas Mariotti), GIS, Journal of Applied Econometrics.



Programme Committee: Emmanuel Flachaire (GREQAM, Université de Marseille), Philippe Février (CREST), Christian Gouriéroux (CREST and University of Toronto), Nour Meddahi (Toulouse School of Economics), Valentin Patilea (INSA-IRMAR Rennes and CREST-ENSAI), Fulvio Pegoraro (Banque de France and CREST), and Michael Visser (CREST and Université Paris II)

Local Organizer: Nour Meddahi (Toulouse School of Economics)

Conference's Website: <http://www.idei.fr/conference/econmet.html>

Local Arrangements: Marie-Hélène Dufour: econmet1@cict.fr

Site of Manufacture des Tabacs

