6th French Econometrics Conference

Paris, December 4-5, 2014

Celebrating Christian Gouriéroux's Contribution to Econometrics

Conference venue

Université Paris-Dauphine
House of Finance – Room A709 – Building A
Place du Maréchal de Lattre de Tassigny, 75016 Paris

Program committee

Serge Darolles (Chair of the conference, Université Paris-Dauphine), Stéphane Grégoir (INSEE), Xavier d'Haultefoeuille (CREST), Nour Meddahi (Toulouse School of Economics), Olivier Scaillet (University of Geneva & Swiss Finance Institute), Alain Trognon (CREST)

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Registration: http://www.crest.fr/

Thursday, December 4, 2014

09:00	**Registration and welcome coffee**
09:30	**Welcome Address** *by* **A. FRACHOT**, Director, GENES

SESSION I — **Chair: C. PERIGNON**

09:35–10:10	**"Staying at zero with affine processes: Applications to interest term structures"** **A. MONFORT** (CREST), F. Pegoraro (Banque de France), J-P. Renne (Banque de France), G. Roussellet (Banque de France) Discussant: S. MANGANELLI (European Central Bank)
10:10–10:45	**"Funding liquidity risk and the cross-section of stock returns"** **R. GARCIA** (EDHEC Business School), S. Gungor (Bank of Canada), J-S. Fontaine (Bank of Canada) Discussant: S. DUBECQ (European Central Bank)
10:45–11:15	**Coffee break**

SESSION II — **Chair: A. HOLLY**

11:15–11:50	**"Dynamic conditional beta: Some new results"** **R. ENGLE** (New York University) Discussant: O. SCAILLET (University of Geneva and SFI)
11:50–12:25	**"Indirect estimation via targeting"** D. Frazier (Monash University), **E. RENAULT** (Brown University) Discussant: C. BONTEMPS (ENAC and Toulouse School of Economics)
12:25–14:00	**Lunch**

SESSION III — **Chair: A. SZAFARZ**

14:00–14:35	**"Counterfactual mapping and individual treatment effects in nonseparable models with discrete endogeneity"** **Q. VUONG** (New York University), H. Xu (University of Texas at Austin) Discussant: X. D'HAULTFOEUILLE (CREST)

14:35–15:10 **"Dynamic factors and volatilities in large panels: extracting the market volatility shocks"**
M. HALLIN (Université Libre de Bruxelles and Princeton University)
Discussant: S. GREGOIR (INSEE)

15:10–15:45 **"Functional linear regression with functional response"**
M. Carrasco (Université de Montreal), **J-P. FLORENS** (Toulouse School of Economics)
Discussant: J. JOHANNES (ENSAI)

15:45–16:15 **Coffee break**

SESSION IV **Chair: J.-M. ZAKOIAN**

16:15–16:50 **"Detecting regime shifts in default and liquidity spreads?"**
G. DIONNE (HEC Montreal) O. Maalaoui Chun (Korea Advanced Institute of Science and Technology)
Discussant: F. JOUNEAU (Université Lyon 2 GATE)

16:50–17:25 **"Principal component analysis of high frequency data"**
Y. AIT-SAHALIA (Princeton University), D. Xiu (University of Chicago)
Discussant: N. MEDDAHI (Toulouse School of Economics)

17:25–18:00 **"Double instrumental variable estimation of interaction models with big data"**
P. Gagliardini (University of Lugano), **C. GOURIEROUX** (University of Toronto and CREST)
Discussant: A. TROGNON (CREST)

18:00 **1st Day Concluding Address**
by **E. JOUINI,** Vice-President for Research, Université Paris-Dauphine

Friday, December 5, 2014

SESSION V **Chair: J.-P. LAURENT**

08:35–09:10 **"Estimating demand parameters with unobserved choice sets"**
G. Crawford (Zurich University), R. Griffith (University of Manchester), **A. IARIA** (CREST)
Discussant: P. SCOTT (Toulouse School of Economics)

09:10–09:45 **"Nonparametric spectral-based estimation of latent structures"**
S. Bonhomme (University of Chicago), K. Jochmans (Sciences Po), **J-M. ROBIN** (Sciences Po)
Discussant: P. GAGLIARDINI (University of Lugano)

09:45–10:20 **"Regional policy evaluation: Interactive fixed effects"**
L. Gobillon (INED), **T. MAGNAC** (Toulouse School of Economics)
Discussant: L. DAVEZIES (CREST)

10:20–10:50 **Coffee break**

SESSION VI **Chair: M. ROSENBAUM**

10:50–11:25 **"Financial market liquidity: Who is acting strategically?"**
S. Darolles (Université Paris-Dauphine), **G. LE FOL** (Université Paris-Dauphine and CREST), G. Méro (Université Cergy-Pontoise)
Discussant: C. HURLIN (Université d'Orléans)

11:25–12:00 **"Long memory through marginalization"**
G. CHEVILLON (ESSEC Business School), A. Hecq (Maastricht University), S. Laurent (Université Aix-Marseille)
Discussant: P. ZAFFARONI (Imperial College Business School)

12:00–13:30 **Lunch**

SESSION VII **Chair: B. VILLENEUVE**

13:30–14:05 **"Misspecified recovery"**
J. Borovicka (New York University), **L. HANSEN** (University of Chicago), J. Scheinkman (Columbia University)
Discussant: N. TOUZI (Ecole Polytechnique)

14:05–14:40 **"Reflections on the probability space induced by moment conditions with implications for bayesian inference"**
R. GALLANT (Penn State University)
Discussant: C.P. ROBERT (Université Paris-Dauphine)

14:40–15:15 **“Jump regressions”**
G. TAUCHEN (Duke University)
Discussant: C.Y. ROBERT (Université Lyon 1)

15:15–15:45 Coffee break

SESSION VIII **Chair: B. DORMONT**

15:45–16:20 **“Accounting for peer effects in treatment response”**
R. Dieye (Université Laval), **H. DJEBBARI** (Aix Marseille School of Economics), F. Barrera-Osorio (Harvard GSE),
Discussant: M. VISSER (CREST)

16:20–16:55 **“Please call again: Correcting non response bias in treatment effect model”**
L. BEHAGHEL (Paris School of Economics), B. Crépon (CREST), M. Gurgand (CREST), T. Le Barbanchon (CREST)
Discussant: S. CHABE-FERRET (Toulouse School of Economics)

16:55 **Adjourn**

Academic Partners

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