Program

7th French Econometrics Conference

Orleans, December 3-4, 2015

Conference venue

Université d'Orléans
Faculté de Droit Economie Gestion
Salle des Thèses – 2ème étage
11 Rue de Blois – 45000 ORLEANS

Program committee

Nicolas Debarsy (Université d'Orléans, LEO)
Elena Dumitrescu (Université Paris Ouest Nanterre, EconomiX)
Christian Francq (CREST, Université Lille 3)
Christophe Hurlin (Université d'Orléans, LEO)
Sébastien Laurent (IAE Aix-Marseille, GREQAM)
Nour Meddahi (Toulouse School of Economics)
Valentin Patilea (CREST, ENSAI)
Michael Visser (CREST)

Conference secretariat

Cécile Chamaillard
Phone: +33 02 38 41 70 37
cecile.chamaillard@univ-orleans.fr
Program and registration: http://fec2015.sciencesconf.org/

THURSDAY, DECEMBER 3, 2015

8:30-9:00 Welcome Coffee

Session I: **Chairman: Sébastien Laurent** (IAE Aix-Marseille, GREQAM)

9:00-9:45 **Keynote Speaker: "A Diagnostic Criterion for Approximate Factor Structure"**
Olivier Scaillet (University of Genève and Swiss Finance Institute) Patrick Gagliardini (University of Lugano) and Elisa Ossola (University of Lugano)

9:45-10:45 **"Simple Moment-Based Tests for Value-at-Risk Models and Discrete Distributions"**
Christian Bontemps (TSE, ENAC)

"Unbalanced Fractional Cointegration and the Information Flowing on Commodity Markets"
Gilles de Truchis (Université Paris Ouest, EconomiX) and Florent Dubois (AMSE, GREQAM)

10:45-11:00 Coffee Break

Session II **Chairman: Jean-Michel Zakoian (CREST)**

11:00-12:00 **"Mean Reversion and Stationarity: A New Perspective from the Asymptotics of Diffusion Models"**
Jihyun Kim (TSE) and Joon Park (Indiana University)

"Identification of Mixed Causal-Noncausal Models: How Fat Should We Go?"
Alain Hecq (Maastricht University), Sean Telg (Maastricht University) and Lenard Lieb (Maastricht University)

12:00-13:30 Lunch

Session III **Chairman: Christian Francq (CREST, Université Lille 3)**

13:30-14:15 **Keynote Speaker: "Realized Factor GARCH"**
Peter-Reinhard Hansen (European University Institute) and Asger Lunde (Aarhus University)

14:15-15:15 **"Exchange Rate Volatility Forecasting: a Multivariate Realized-GARCH Approach"**
Elena Dumitrescu (Université Paris Ouest, EconomiX), Peter-Reinhard Hansen (European University Institute) and Janine Balter (Saarland University)

"Statistical Inference in Semiparametric Locally Stationary ARCH Models"
Lionel Truquet (CREST-ENSAI)

15:15-16:15 Coffee Break and Poster Session

- **"The Real Effects of Universal Banking on Firms' Investment: Micro-Evidence from 2004-2009", Frédéric Vinas** (PSE and ACPR)
- **"A Bayesian Look at American Academic Wages. The Case of Michigan State University", Majda Benzidia** (AMSE, GREQAM)
- **"Contagions ou Interdépendances des Principaux Indices Européens? Les Enseignements d'un Modèle Chaos-Stochastique", Rachida Hennani** (Université de Montpellier, LAMETA)
- **"A Fundamental Bond Index Including Solvency Criteria", Lauren Stagnol** (Université Paris Ouest, EconomiX).
- **"IMF Programs and Sensitivity to External Shocks: a Bayesian VAR Approach", Mirela Miescu** (Queen Mary, University of London)
- **"The Bayesian Estimation, Analysis and Regression (BEAR) Toolbox", Romain Legrand** (European Central Bank)
- **"Inferring Volatility Dynamics and Risk Premia from the S&P 500 and VIX Markets", Elise Gourier** (Queen Mary, University of London)
- **"Averaging Point and Set-identified Models", Alessio Volpicella** (University College London)

Session IV Chairman: Nour Meddahi (TSE)

16:15-17:45 **"Spatial Dependence in Sovereign Wealth Funds' Investments"**
Nicolas Debarsy (LEO, Université d'Orléans), Jean-Yves Gnabo (CeReFiM, Université de Namur), Malik Kerkour (CeReFim, Université de Namur)

"Identification and Estimation in One-to-One Matching Models with Nonparametric Unobservables"
Shruti Sinha (TSE)

"Identification of Counterfactuals and Payoffs in Dynamic Discrete Choice with an Application to Land Use"
Paul Scott (TSE), Eduardo Souza-Rodrigues (University of Toronto), Myrto Kalouptsidi (Princeton University and NBER).

18:00 Visit of the castle La Ferté-Saint-Aubin

19h30 Conference dinner. Restaurant du Château "Les Muids", La Ferté-Saint-Aubin

FRIDAY, DECEMBER 4, 2015

8:30-9:00 Welcome Coffee

Session I Chairman: Mickael Visser (CREST)

9:00-9:45 **Keynote Speaker: "The Econometrics of the Hedrick-Prescott Filter"**
Robert de Jong (Ohio State University) and Neslihan Sakarya (Ohio State University)

09:45-10:45 **"A Reliable and Testable Alternative to Long-run Restrictions in Structural VAR models"**
Florian Pelgrin (EDHEC Business School) and Alain Guay (UQAM)

"Estimation of a Semiparametric Transformation Model in the Presence of Endogeneity"
Anne Vanhems (Toulouse Business School and TSE) and Ingrid Van Keilegom (Université Catholique de Louvain).

10:45-11:00 Coffee Break

Session II Chairman: Valentin Patilea (CREST, ENSAI)

11:00-12:00 **"Testing near or at the Boundary of the Parameter Space"**
Philipp Ketz (PSE)

"In Fisher's Net: exact F-tests in Semi-Parametric Models with Exchangeable Errors"
Frédéric Jouneau (Université de Lyon, GATE) and Olivier Torrès (Université de Lille)

12:00-13:30 Lunch

Session III Chairman: Serges Darolles (Université Paris Dauphine, CREST)

13:30-14:30 **"Remuneration and Performance: Evidence from Randomly Ordered Wage Auctions"**
Manasa Patnam (CREST), Laurent Lamy (PSE) and Michael Visser (CREST and Université Paris 2)

"Martingale Models for Dynamic Treatment Effects: Definition and Non-Parametric Estimation"
Samuele Centorrino (Stony Brook University), Fréderique Fève (TSE), Jean-Pierre Florens (TSE) and Sophie Thiebaut (University Carlos III)

14:30-14:45 Coffee Break

Session IV **Chairman: Aziz N'Doye (Université d'Orléans, LEO)**

14:45-15:45 **"Nonparametric Estimation for Regulation Models"**
Andreea Enache (European University Institute) and Jean-Pierre Florens (TSE)

"The Wall's Impact in the Occupied West Bank: A Bayesian Approach to Poverty Dynamics using Repeated Cross Sections"
Michel Lubrano (AMSE, GREQAM) and Tareq Sadeq (Birzeit University and GREQAM)

16:00 End of the Conference