Canadian Econometric Study Group / Atelier canadien d'économétrie

Econometric Methods and Financial Markets / Méthodes économétriques et marchés financiers

September 24-26 septembre 1999
Université de Montréal
Main Building, Room M-415 / Pavillon principal, salle M-415

PROGRAM / PROGRAMME

FRIDAY, SEPTEMBER 24	VENDREDI 24 SEPTEMBRE

19 :00 **Welcomed Reception / Réception de bienvenue**

SATURDAY, SEPTEMBER 25	SAMEDI 25 SEPTEMBRE

08:15 ***REGISTRATION / INSCRIPTIONS***

08:45 **SESSION I - *VOLATILITY / VOLATILITÉ***
Chair / Président : Baldev RAJ (Wilfrid Laurier University)

- Anil BERA, Gamini Premaratne (University of Illinois at Urbana-Champaign)
  Modeling Stock Return Data with Time Varying Higher Moments
- Nour MEDDAHI (C.R.D.E., CIRANO, Université de Montréal)
  Aggregation of Long Memory Processes
  Discussants / Commentateurs :
  - Éric RENAULT (Université de Paris IX-Dauphine, CREST)
  - John GALBRAITH (McGill University)

10:15 **Break / Pause**

10:45 **SESSION II - *THEORY / THÉORIE***
Chair / Présidente : Vicky ZINDE-WALSH (McGill University)

- Donald ANDREWS (Yale University)
  Higher-order Improvements of a Computationally Attractive k-step Bootstrap for Extremum Estimators
- Songnian Chen (Hong Kong University of Science and Technology), Shakeeb KHAN (University of Rochester)
  Estimation of Discrete Response Models Under Multiplicative Heteroscedasticity
  Discussants / Commentateurs :
  - Jean-Marie DUFOUR (C.R.D.E., CIRANO, Université de Montréal)
  - John CRAGG (University of British Columbia)

12:15 **Lunch**

14:00 **SESSION III - *DEPENDENCE / DÉPENDANCE***
Chair / Président : John GALBRAITH (McGill University)

- Christian Gouriéroux (CREST), Joana JASIAK (York University)
  Nonlinear Innovations and Impulse Responses
- E. Maasoumi, Jeffrey RACINE, C.W. Granger (University of South Florida)
  A Dependence Metric for Nonlinear Time Series
  Discussants / Commentateurs :
  - James MACKINNON (Queen's University)
  - Nour MEDDAHI (C.R.D.E., CIRANO, Université de Montréal)

15:30 **Break / Pause**

16:00 **SESSION IV - *THRESHOLD MODELS AND INTEREST RATES / MODÈLES À SEUIL ET TAUX D'INTÉRÊT***
Chair / Président : Thanasis STENGOS (University of Guelph)

- Walter Enders (Iowa State University), Pierre SIKLOS (Wilfrid Laurier University)
  Cointegration and Threshold Adjustment
- Huirong LI, Jian Yang (University of Western Ontario)
  A New Approach to Modeling the Volatility of Short-Term Interest Rates
  Discussants / Commentateurs :
  - Judith GILES (University of Victoria)
  - John M. MAHEU (University of Alberta)

SUNDAY, SEPTEMBER 26 | DIMANCHE 26 SEPTEMBRE

8 :45 **SESSION V - *REAL-TIME DATA AND ECONOMETRIC MODELS / DONNÉES EN TEMPS RÉEL ET MODÈLES ÉCONOMÉTRIQUES***
Chair / Président : Bryan CAMPBELL (Concordia University)

- Peter CHRISTOFFERSEN (McGill University), Eric Ghysels (Pennsylvania State University), Norm Swanson (Texas A&M University)
  Let's Get "Real" About Data : A Reexamination of Macroeconomic Announcements and Tracking Portfolios
- Ramazan GENÇAY (University of Windsor), Giuseppe Ballocchi, Michel Dacorogna, Richard Olsen, Olivier Pictet (Olsen & Associates)
  Real-Time Trading Models and the Statistical Properties of Foreign Exchange Rates
  Discussants / Commentateurs :
  - Stephen GORDON (Université Laval)
  - Mark KAMSTRA (Simon Fraser University)

10:15 **Break / Pause**

10:45 **SESSION VI - *ESTIMATION***
Chair / Président : Marcel G. DAGENAIS (Université de Montréal)

- Ramdan Dridi (GREMAQ, London School of Economics), Éric RENAULT (Université de Paris IX-Dauphine,

CREST-INSEE)
Semiparametric Indirect Inference

- Werner PLOBERGER (University of Rochester)
  A Complete Class of Tests when the Likelihood is Locally Asymptotically Quadratic
  Discussants / Commentateurs :
  - Angelo MELINO (University of Toronto)
  - Russell DAVIDSON (Queen's University & EHESS)

12:15 **Lunch**

14:00 **SESSION VII - *NONLINEAR MODELS OF EXCHANGE RATES / MODÈLES NON LINÉAIRES DE TAUX DE CHANGE***

Chair / Président : Mark KAMSTRA (Simon Fraser University)

- Peter Kim, Lingxue Pan (University of Guelph), Tony WIRJANTO (University of Waterloo)
  Resampling in Neural Network with Application to Exchange-Rate Data
- John M. MAHEU (University of Alberta), Thomas H. McCurdy (University of Toronto)
  A New Approach to Modeling Volatility Dynamics
  Discussants / Commentateurs :
  - Benoit PERRON (Université de Montréal)
  - Simon VAN NORDEN (HEC-Montréal)

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Retour à la page de l'atelier / *Back to the meeting page*