# The 29th Annual Meeting of the Canadian Econometric Study Group
## October 27- 28, 2012
## Hosted by the Department of Economics at Queen's University

All events will be held in the St. Lawrence Ballrooms A and B at the Residence Inn Marriott (7 Earl Street).

## Friday, October 26, 2012

**19:00 - 21:30** **Evening Reception and Registration**

## Saturday, October 27, 2012

**08:30 - 08:50** **Registration and Coffee**

**08:50 - 09:30** **Keynote Speaker**

**Don Andrews** (Yale University), "Nonparametric Inference Based on Conditional Moment Inequalities" (with Xiaoxia Shi, University of Wisconsin–Madison)

**09:30 - 10:50** **Session I: Forecasting**
Chair: **Allan Gregory** (Queen's University)

"Optimal Portfolio Selection using Regularization"
**Marine Carrasco** (Université de Montréal, CIREQ, CIRANO) and Nérée Noumon (Université de Montréal)
Discussant: **Brennan Thompson** (Ryerson University)

"Forecasting with Factor-Augmented Regression: A Frequentist Model Averaging Approach"
**Xu Cheng** (University of Pennsylvania) and Bruce E. Hansen (University of Wisconsin–Madison)
Discussant: **Tian Xie** (Queen's University)

**10:50 - 11:10** **Break**

**11:10 - 12:30** **Session II: Serial Correlation**
Chair**: Jean-Marie Dufour** (McGill University)

"Simulation-Based Minimum Distance Estimation of Possibly Non-Invertible Moving Average Models"
**Nikolay Gospodinov** (Concordia University and CIREQ) and Serena Ng (Columbia University)
Discussant: **Anders Bredahl Kock** (Aarhus Universitet)

"Multi-Scale Tests for Serial Correlation"
Ramazan Gençay (Simon Fraser University) and **Daniele Signori** (Simon Fraser University)
Discussant: **Mirza Trokić** (McGill University)

**12:30 - 13:30** **Lunch**

**13:30 - 15:30** **Session III: Volatility**
Chair**:** **Benoit Perron** (Université de Montréal)

"Testing for Common GARCH Factors"
**Prosper Dovonon** (Concordia University, CIRANO and CIREQ) and Éric Renault (University of North Carolina, CIRANO and CIREQ)
Discussant: **Ilze Kalnina** (Université de Montréal)

"Do Jumps Contribute to the Dynamics of the Equity Premium?"
John M. Maheu (McMaster University), **Thomas H. McCurdy** (University of Toronto and CIRANO), and Xiaofei Zhao (University of Toronto)
Discussant: **Rui Gao** (Queen's University)

"Bootstrapping Pre-averaged Realized Volatility Under Market Microstructure Noise"
**Ulrich Hounyo** (CREATES and University of Oxford), Sílvia Gonçalves (CIREQ and CIRANO, Université de Montréal), and Nour Meddahi (Toulouse School of Economics)
Discussant**:** **Jean-Marie Dufour** (McGill University)

**15:30 - 15:50** **Break**

**15:50 - 17:10** **Session IV: Panel Data**
Chair: **Robert Taylor** (University of Nottingham)

"Bootstrap Inference for Linear Dynamic Panel Data Models with Fixed Effects"
Maximilien Kaffo (CIREQ and Université de Montréal) and **Sílvia Gonçalves** (CIREQ and Université de Montréal)
Discussant: Russell Davidson (McGill University) (presented by **James MacKinnon**)

"Testing for Fixed Interactive vs Random Interactive Effects"
**Paul Schrimpf** (University of British Columbia)
Discussant: **Marc Henry** (Université de Montréal)

**17:10 - 18:30** **Poster Session**

"Efficient Inference with Time-Varying Identification Strength"
**Bertille Antoine** (Simon Fraser University) and Otilia Boldea (Tilburg University)

"Examining the Distributional Effects of Military Service on Earnings: A Test of Initial Dominance"
**Christopher J. Bennett** (Vanderbilt University) and Ričardas Zitikis (University of Western Ontario)

"GEL for a Continuum: The Linear Case with Many Instruments"
**Pierre Chaussé** (University of Waterloo)

"Combinatorial Bootstrap Inference in Partially Identified Incomplete Structural Models"
Marc Henry (Université de Montréal), **Romuald Méango** (Université de Montréal), and Maurice Queyranne (University of British Columbia)

"Positive Semi-Definite Adjustment of High-Frequency Data Covariance Matrices"
**Ilze Kalnina** (Université de Montréal)

"Oracle Inequalities for High Dimensional Vector Autoregressions"
**Anders Bredahl Kock** (Aarhus Universitet) and Laurent A.F. Callot (Aarhus Universitet)

"Bayesian Semiparametric Multivariate GARCH Modeling"
Mark J. Jensen (Federal Reserve Bank of Atlanta) and **John M. Maheu** (McMaster University)

"Asymmetric Dependence in the US Economy: Application to Money and the Phillips Curve"
Lorán Chollete (University of Stavanger) and **Cathy Ning** (Ryerson University)

"Tests of Specification and Distributional Change for Predictive Densities"
Barbara Rossi (ICREA, Pompeu Fabra University, CREI and Barcelona Graduate School of Economics and Duke University) and **Tatevik Sekhposyan** (Bank of Canada)

"Testing the Number of Components in Finite Mixture Models"
Hiroyuki Kasahara (University of British Columbia) and **Katsumi Shimotsu** (University of Tokyo)

"Graphical Procedures for Multiple Comparisons Under General Dependence"
Christopher J. Bennett (Vanderbilt University) and **Brennan S. Thompson** (Ryerson University)

"Maximum Likelihood Estimation and Inference in Possibly Unidentified Models"
Jean-Marie Dufour (McGill University) and **Purevdorj Tuvaandorj** (McGill University)

"Reworking Wild Bootstrap Based Inference for Clustered Errors"
**Matthew D. Webb** (Queen's University)

"Least Squares Model Averaging by Prediction Criterion"
**Tian Xie** (Queen's University)

"Inference in Quantile Cointegrating Regressions with Structural Changes"
**Yini Wang** (Renmin University and Queen's University)

**18:30** **Dinner**

## Sunday, October 28, 2012

**08:30 - 08:50** **Coffee**

**08:50 - 09:30** **Keynote Speaker**

**Joon Park** (Indiana University), "Regressions at High Frequency"

**09:30 - 10:50** **Session V: Nonstationarity**
Chair: **Brennan Thompson** (Ryerson University)

"Identification Robust Inference in Cointegrating Regressions"
**Lynda Khalaf** (Carleton University) and Giovanni Urga (Cass Business School, City University London and Bergamo University)
Discussant: **Bertille Antoine** (Simon Fraser University)

"Nonstationarity in Time Series of State Densities"
**Yoosoon Chang** (Indiana University), Chang Sik Kim (Sungkyunkwan University), and Joon Y. Park (Indiana University and Sungkyunkwan University)
Discussant: **Katsumi Shimotsu** (University of Tokyo)

**10:50 - 11:10** **Break**

**11:10 - 13:10** **Session VI: Unit Roots**
Chair: **Sílvia Gonçalves** (CIREQ and Université de Montréal)

"Testing for Unit Roots Under Multiple Possible Trend Breaks and Non-Stationary Volatility Using Bootstrap Minimum Dickey-Fuller Statistics"
Giuseppe Cavaliere (University of Bologna), David I. Harvey (University of Nottingham), Stephen J. Leybourne (University of Nottingham), and **A.M. Robert Taylor** (University of Nottingham)
Discussant: **Nikolay Gospodinov** (Concordia University and CIREQ)

"Data-Driven Model Evaluation: A Test for Revealed Performance"
Jeffrey S. Racine (McMaster University) and **Christopher F. Parmeter** (University of Miami)
Discussant: **Chris Bennett** (Vanderbilt University)

"Regulated Variance Ratio Unit Root Tests"
**Mirza Trokić** (McGill University)
Discussant: **Lee Morin** (Queen's University)

**13:10** **Lunch**

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