



Program

“Workshop in Structural VAR models”

23-24 May, 2018

Queen Mary, University of London
Graduate Centre, Mile End Road, E1 4NS

Wednesday 23 May

09:00 – 09:30 **Registration**

09:30 – 11:00 **Session 1 – Advances in Bayesian SVARs**

1) **Raffaella Giacomini (UCL)**, with Toru Kitagawa (UCL) and Harald Uhlig (University of Chicago)

Ambiguous estimation

2) **Michele Piffer (Queen Mary)**, with Martin Bruns (DIW Berlin)

Bayesian structural VAR models: an extended approach

11:00 – 11:30 Coffee break

11:30 – 13:00 **Session 2 – Fiscal Policy**

3) **Juan Antolin Diaz (Fulcrum Asset Management LLP)**, with Jonas Arias (Federal Reserve Bank of Philadelphia), Juan Rubio Ramirez (Emory University) and Ivan Petrella (Warwick Business School)

The dynamic effects of fiscal shocks: a narrative sign restrictions approach

4) **Filippo Natoli (Bank of Italy)**, with Luca Metelli (Bank of Italy)

The international transmission of US fiscal shocks: a proxy-SVAR approach

13:00 – 14:00 Lunch break

14:00 – 15:30 **Session 3 – Monetary Policy and Financial Stability**

5) **Malte Rieth (DIW Berlin)**, with Thore Schlaak (DIW Berlin) and

Maximilian Podstawski (Federal Ministry of Finance, Germany)

Instrument validity and the effects of monetary policy shocks

6) Dario Caldara (Federal Reserve Board), with Molin Zhong (Federal Reserve Board) and Chiara Scotti (Federal Reserve Board)

Uncertainty and financial stability: a VAR analysis

15:30 – 16:00 Coffee break

16:00 – 17:30 **Session 4 – Uncertainty**

7) Andrea Gazzani (Fellow at the Bank of Italy)

News or uncertainty? A high-frequency therapy for an endogeneity syndrome

8) Chris Redl (Bank of England)

Uncertainty matters: evidence from close elections

18:30 – 22:30 Dinner at *The Narrow*, 44 Narrow street, E14 8DP

Thursday 24 May

09:00 – 10:30 **Session 5 – Methodological contributions in SVARs (I)**

9) Simone Maxand (University of Göttingen), with Helmut Herwartz (University of Göttingen)

Set identification in non-Gaussian SVARs

10) Markku Lanne (University of Helsinki), with Jani Luoto (University of Helsinki)

GMM estimation of non-Gaussian structural vector autoregression

10:30 – 11:00 Coffee break

11:00 – 12:30 **Session 6 – Methodological contributions in SVARs (II)**

11) Riccardo (Jack) Lucchetti (Universita' Politecnica delle Marche), with Emanuele Bacchiocchi (University of Milan)

The structure condition in SVAR identification

12) Daniel Waggoner (Federal Reserve Bank of Atlanta), with Jonas Arias (Federal Reserve Bank of Philadelphia), Juan Rubio Ramirez (Emory University)

Bayesian inference based on SVARs identified with external instruments

12:30– 13:30 Lunch break

13:30 – 14:30 **Keynote**

13) Helmut Lütkepohl (DIW Berlin and FU Berlin), with Tomasz Wozniak (University of Melbourne)

Bayesian inference for structural vector autoregressions identified by Markov-Switching heteroskedasticity

14:30 – 14:45 Coffee break

14:45 – 16:15 **Session 7 – Contributions in time-series**

14) Taiki Yamamura (Queen Mary)

Evaluating FAVAR with time-varying parameters and stochastic volatility

15) Maren Froemel (LBS), with James Cloyne (UC Davis), Clodomiro Ferreira (Bank of Spain) and Paolo Surico (LBS)

Investment, financial frictions and the dynamic effects of monetary policy

16:15 – 16:45 Closing tea break with scones

The event is organized with the support of the European Commission's Horizon 2020 research project (Marie Skłodowska Curie action), Queen Mary University, and BERA (Berlin Economics Research Associates). It will be held at the Graduate Centre in the premises of the Mile End campus of Queen Mary, London, E1 4NS. For information,

<http://www.econ.qmul.ac.uk/events/conferences/items/workshop-in-structural-var-models.html>

Non-presenters who want to participate are kindly asked to register by letting us know via email at event.econometrics@gmail.com. Please note that only a limited number of places are available, hence please register only if you can attend.

Organizers: Michele Piffer, Malte Rieth, Rodrigo Gorga.