

**8<sup>th</sup> IWH-CIREQ Macroeconometric Workshop:  
Structural empirical modelling in macroeconomics**

December 6<sup>th</sup> – 7<sup>th</sup>, 2007, Halle, Germany

**Program**

***Thursday, 6<sup>th</sup> December***

13.00 – 13.15 Opening (Jean-Marie Dufour)

Session 1: Bayesian methods in macroeconometrics

Chair: Joachim Wilde

- 13.15 – 14.45 *Herman van Dijk*  
Keynote speech: Bayesian model averaging over many models with some economic applications
- 14.45 – 15.15 Coffee
- 15.15 – 15.45 *Drew Creal*  
Sequential Monte Carlo samples for Bayesian DSGE models
- 15.45 – 16.15 *Andrea Carriero/ Iryna Kaminska*  
No-arbitrage affine term structure models and yield curve forecasting
- 16.15 – 16.45 *Battista Severgnini*  
State-space models, technological change, and initial conditions
- 16.45 – 17.15 Coffee
- 17.15 – 17.45 *Christiane Baumeister/ Gert Peersman*  
Time-varying effects of oil supply shocks on the US economy
- 17.45 – 18.15 *Atilim Seyman*  
Constructing confidence intervals by reinserting the structural information in SVARs
- 18.15 – 18.45 *Andrzej Kocięcki*  
Do you know how many structural shocks you have in your model?  
A Bayesian framework for testing economic models
- 19.30 Dinner

*Friday, 7<sup>th</sup> December*

Session 2: Optimal monetary policy

Chair: Diemo Dietrich

- 9.00 – 10.30 *Jean Boivin*  
Keynote Speech: Optimal monetary policy in a data-rich environment
- 10.30 – 11.00 Coffee
- 11.00 – 11.30 *Hafedh Bouakez/ Nooman Rebei/ Désiré Vencatachellum*  
Optimal pass-through of oil prices
- 11.30 – 12.00 Roman Duval/ *Lucas Vogel*  
Do nominal and real rigidities interact? A tale of the second best
- 12.00 – 12.30 Ralf Brüggemann/ *Jana Riedel*  
Modeling nonlinearities in UK's interest rate setting
- 12.30 – 13.15 Lunch (IWH)
- 13.15 – 13.45 Sebastian Dullien/ *Ulrich Fritsche/ Michael Paetz*  
Adjustment in EMU: Is convergence assured?
- 13.45 – 14.15 *Peter Tillmann*  
Does model uncertainty justify conservatism? Robustness and the delegation of monetary policy
- 14.15 – 14.45 *Rolf Scheufele*  
Inflation dynamics and the labour income share: Evidence from Germany
- 14.45 – 15.00 Concluding remarks (Ulrich Blum)