

Das Institut für Wirtschaftsforschung Halle ist Mitglied der Leibniz-Gemeinschaft

11th IWH-CIREQ Macroeconometric Workshop: Causation, Forecasting and Macroeconomics

December 8th - 9th, 2010, Halle (Saale), Germany

Wednesday, 8th December

13.00 - 13.15 Opening (*Ulrich Blum, IWH*)

Keynote Lecture 1:

13.15 - 14.30 *Jörg Breitung (University of Bonn)*
Recent developments in testing for Granger causality

14.30 - 15.00 Coffee

Session 1: Econometric Methods

Chair: Christian Schumacher (Deutsche Bundesbank)

15.00 - 15.30 *Matthias Gubler, Matthias S. Hertweck (University of Konstanz)*
The relevance of commodity and investment prices for the business cycle: A SVAR approach

15.30 - 16.00 *Miaomiao Yan (University of Vienna)*
Bootstrap the overidentifying test in dynamic panel models

16.00 - 16.30 *Sylvia Kaufmann, Christian Schumacher (Deutsche Bundesbank)*
Dynamic sparse factor model

16.30 - 16.50 Coffee

Session 2: Interest Rates and Prices

Chair: Enzo Weber (University of Regensburg)

16.50 - 17.20 *Wolfram Wilde (University of Münster)*
The influence of Taylor rule deviations on the real exchange rate

17.20 - 17.50 *Guido Schulte Frankenfeld (Deutsche Bundesbank)*
Forecast uncertainty and the Bank of England interest rate decisions

- 17.50 - 18.20 *Till Strohsal (Free University of Berlin), Enzo Weber*
Mean-variance cointegration and the expectations hypothesis
- 18.20 - 18.50 *Enzo Weber (University of Regensburg)*
On the sources of U.S. stock market comovement
- 19.30 Dinner

Thursday, 9th December

Keynote Lecture 2:

- 09.00 - 10.15 *László Halpern (Institute of Economics of the Hungarian Academy of Sciences)*
Productivity and imported intermediate inputs
- 10.15 - 10.45 Coffee

Session 3: Forecasting

Chair: Christian Dreger (DIW Berlin)

- 10.45 - 11.15 *Marcin Lupinski (Warsaw University & National Bank of Poland)*
Short-term forecasting and composite indicators construction with help of dynamic factor models handling mixed frequencies data with ragged edges
- 11.15 - 11.45 *Maik H. Wolters (University of Frankfurt)*
Forecasting under model uncertainty
- 11.45 - 12.15 *Christian Dreger (DIW Berlin), Jürgen Wolters*
Money demand and the role of monetary indicators in forecasting euro area inflation
- 12.15 - 13.00 Lunch

Session 4: Monetary Policy

Chair: Alexander Jung (European Central Bank)

- 13.00 - 13.30 *Jaromír Baxa, Roman Horváth (Czech National Bank & Charles University of Prague), Borek Vasicek*
Time-varying monetary policy rules and financial stress: Does financial instability matter for monetary policy?
- 13.30 - 14.00 *Jihéne Bousrih (University of Rennes)*
Degree of openness and inflation targeting policy: Model of a small open economy
- 14.00 - 14.30 *Zlatina Balabanova (University of Konstanz), Ralf Brüggemann*
Monetary policy transmission in the run-up to the EMU: The missing factors for Poland
- 14.30 - 15.00 *Alexander Jung (European Central Bank), Francesco Paolo Mongelli*
Voting by monetary policy committees: An international comparison
- 15.00 Concluding remarks (*Jean-Marie Dufour, McGill University and CIREQ Montreal*)