



Colloque CIREQ-CMP d'économétrie en l'honneur d'Eric Ghysels
CIREQ-CMP Econometrics Conference in Honor of Eric Ghysels

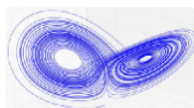
10-11 mai / May 2024

Hôtel de l'ITHQ
 3535, rue Saint-Denis, Montréal, Québec

Sous la direction de / Organized by :

Marine Carrasco (Université de Montréal, CIRANO, CIREQ), Alain Guay (UQAM, CIREQ),
 Dalibor Stevanovic (UQAM, CIRANO, CIREQ)

Support financier / Financial Support :



The Society for Nonlinear
 Dynamics and
 Econometrics (SNDE)



The Society for Financial
 Econometrics



Department of Economics
 The University of North
 Carolina at Chapel Hill



William Dow Chair in Political
 Economy, McGill University
 Jean-Marie Dufour

* *Presentations: 25 minutes; Questions audience: 5 minutes*

7:50 - 8:20 Inscriptions / Registrations

8:20 - 8:30 Bienvenue / Welcome

8:30 - 10:00 SESSION 1 – Président / Chair : Dalibor Stevanovic (UQAM)

Silvia Gonçalves (McGill University, CIRANO, CIREQ)

Bootstrapping Out-of-Sample Predictability Tests with Real-Time Data, avec / with Michael W. McCracken (Fed St Louis), Yongxu Yao (McGill University)

Massimiliano Marcellino (Bocconi University)

Bayesian Non-Parametric Mixed Frequency Models, avec / with Niko Hauzenberger (Strathclyde), Michael Pfarhoffer (Vienna University), Anna Steltzer (Austrian National Bank)

Allan Timmermann (University of California, San Diego)

Too Much or Too Little Hype? Hyperparameter Ranges and Forecasting Performance of ML Models, avec / with Yanki Kalfa (UCSD), Terri van der Zwan (Erasmus School of Economics)

10:00 - 10:30 Pause / Break

10:30 - 11:15 SoFiE Inaugural Lecture – format hybride / Hybrid format

Président / Chair : Francis Diebold (University of Pennsylvania)

Nouveau titre **Robert Engle** (New York University)



Crisis, Termination Risk, Greenwashing: Measuring Climate Risk Exposure in Capital Markets

New Title

Lien Zoom / Zoom Link :

https://us02web.zoom.us/webinar/register/WN_Xp3iwZRTTOGAYcieXHr40A

11:15 - 11:30 Pause courte / Short break

11:30 - 12:30 SESSION 2 - Présidente / Chair : Victoria Zinde-Walsh (McGill University, CIREQ)

Mikhail Chernov (UCLA)

Anatomy of Currency Strategies: The Role of Emerging Markets, avec / with Magnus Dahlquist (Stockholm School of Economics), Lars Lochstoer (UCLA)

Giang Nguyen (Penn State, Smeal College of Business)

An Anatomy of Cryptocurrency Sentiment, avec / with Charles Cao (Pennsylvania State University), Mehmet Canayaz (Pennsylvania State University), Qiang Wang (Pennsylvania State University)

12:30 - 14:00 Lunch

14:00 - 14:45 SoFiE Inaugural Lecture – format virtuel / Virtual format

Président / Chair : Torben Andersen (Kellogg School, Northwestern University)

Nouveau titre **Lars Hansen** (University of Chicago)



Stochastic Responses and Valuation under Uncertainty

New Title

Lien Zoom / Zoom Link :

https://us02web.zoom.us/webinar/register/WN_GnK3KAvnRpSwpqZ9P5PQeA

14:45 - 15:15 Pause / Break

15:15 - 16:45 SESSION 3 – Président / Chair : Philippe Goulet Coulombe (UQAM)

Patrick Gagliardini (University of Lugano) – *format virtuel / Virtual format*

Three Common Factors avec / with Elena Andreou (University of Cyprus), Eric Ghysels (UNC Chapel Hill), Mirco Rubini (EDHEC)

Lien Zoom / Zoom Link:

https://us02web.zoom.us/webinar/register/WN_GnK3KAvnRpSwpqZ9P5PQeA

Torben Andersen (Kellogg School, Northwestern University) *The Granular Source of Tail Risk in the Cross-Section of Asset Prices*, avec / with Yi Ding (University of Macau), Viktor Todorov (Kellogg School, Northwestern University)

René Garcia (Université de Montréal, CIRANO, CIREQ) *Tail Risk and Asset Prices in the Short-Term*, avec / with Caio Almeida (Princeton University), Gustavo Freire (Erasmus University), Rodrigo Hizmeri (University of Liverpool)

16:45 - 18:00 POSTER SESSION

Nazmul Ahsan (McGill University, CIREQ), *Practical Estimation Methods for High-Dimensional Multivariate Stochastic Volatility Models*, avec / with Jean-Marie Dufour (McGill University, CIRANO, CIREQ)

Bertille Antoine (Simon Fraser University), *Efficient Two-Sample Instrumental Variable Estimators with Change-Points and Near-Weak Identification*, avec / with Otilia Boldea (Tilburg University), Niccolo Zaccarria (Tilburg University)

Marine Carrasco (Université de Montréal, CIRANO, CIREQ), *Hansen-Jagannathan Distance with Many Assets*, avec / with Cheikh Nokho (Université de Montréal, CIREQ)

Eugène Dettai (Université de Montréal, CIREQ), *Honest and Uniform Inference in High-Dimensional Linear Projections: An Application of Multi-Horizon Granger Causality*, avec / with Endong Wang (McGill University)

Foti Grigoris (University of Iowa, Tippie College of Business), *The Relative Price Premium*, avec / with Yun Joo An (Indiana), Christian Heyerdahl-Larsen (BI Norwegian Business School), Preetesh Kankar (Indiana University)

Alain Guay (UQAM, CIREQ), *Estimation of Non-Gaussian SVAR Using Tensor Singular Value Decomposition*, avec / with Dalibor Stevanovic (UQAM, CIRANO, CIREQ)

Preetesh Kankar (Indiana University), *Risk from the Inside Out: Understanding Firm Risk through Employee News Consumption*, avec / with Fahis Baba-Yara (Indiana University), Carter Davis (Indiana University), Fotis Grigoris (University of Iowa)

Lynda Khalaf (Carleton University, CIREQ), *Monetary Policy Surprises: Robust Dynamic Direct and Total Causal Effects*, avec / with Haowei Tang (Canada Revenue Agency)

Benoit Perron (Université de Montréal, CIRANO, CIREQ), *Bootstrap Inference for Group Factor Models*, avec / with Silvia Gonçalves (McGill University, CIRANO, CIREQ), Julia Koh (McGill University)

Yan Qian (Central University of Finance and Economics (CUFE)), *Ambiguity with Machine Learning: An Application to Portfolio Choice*, avec / with Eric Ghysels (UNC Chapel Hill), Steve Raymond (UNC Kenan-Flagler)

Gabriel Rodriguez-Rondon (McGill University, CIREQ), *Estimation and Inference for Higher-Order Stochastic Volatility Models with Leverage*, avec / with Nazmul Ahsan (McGill University, CIREQ), Jean-Marie Dufour (McGill University, CIRANO, CIREQ)

Mirco Rubin (EDHEC), *New Rank-Based Tests and Estimators for Common Dynamic Factors*, avec / with Federico Carlini (LUISS, Rome), Pierluigi Vallarino (Erasmus School of Economics, Rotterdam)

Mehrdad Samadi (Federal Reserve Board), *Pricing the Economic Calendar*

Jonas Striaukas (Copenhagen Business School), *Sparse Plus Dense MIDAS Regressions and Nowcasting during the COVID Pandemic*, avec / with Jad Beyhum (KU Leuven)

19:00 Dîner de conférence (sur invitation seulement) / Conference Dinner (invitation only)

8:30 - 9:00 Inscriptions / Registrations

9:00 - 10:30 SESSION 4 – Président / Chair : Alain Guay (UQAM)

Andrii Babii (University of North Carolina, Chapel Hill)

Tensor Principal Component Analysis, avec / with Eric Ghysels (UNC, Chapel Hill), Junsun Pan (UNC, Chapel Hill)

Christian Gouriéroux (University of Toronto, TSE)

Structural Modelling of Dynamic Networks and Identifying Maximum Likelihood, avec / with Joann Jasiak (York University)

Peter Hansen (University of North Carolina, Chapel Hill)

Convolution-t Distributions

10:30 - 11:00 Pause / Break

11:00 - 12:30 SESSION 5 – Président / Chair : Prosper Dovonon (Concordia U., CIRANO, CIREQ)

Jean-Marie Dufour (McGill University, CIRANO, CIREQ)

High-Frequency Instruments and Identification-Robust Inference for Stochastic Volatility Models, avec / with Nazmul Ahsan (McGill University, CIREQ)

Alastair Hall (University of Manchester)

GEL Estimation Based on Group-Specific Moment Conditions, avec / with Martyn Andrews (University of Manchester), Rabeya Khatoun (University of Bristol), James Lincoln (University of Manchester)

Eric Renault (University of Warwick)

Coordinated Testing for Identification Failure and Correct Model Specification, avec / with Bertille Antoine (Simon Fraser University), David Frazier (Monash University)

12:30 - 14:00 Lunch

14:00 - 15:30 SESSION 6 – Président / Chair : Eric Jacquier (Boston University)

Riccardo Colacito (UNC, Kenan-Flagler)

Volatility (Dis)Connect in International Markets, avec / with Mariano M. Croce (Bocconi University), Yang Liu (University of Hong Kong), Ivan Shaliastovich (University of Wisconsin – Madison)

Christian Conrad (Heidelberg University)

Long-Term Volatility Shapes the Stock Market's Sensitivity to News, avec / with Julius Theodor Schoelkopf (Heidelberg University), Nikoleta Tushteva (European Central Bank)

Rossen Valkanov (University of California, San Diego)

Excess Volatility in Professional Stock Return Forecasts, avec / with Martijn Boons (Nova SBE), Giorgio Ottonello (Nova SBE)
