

**5th Japanese-European Bayesian Econometrics
and Statistics Meeting
(JEU-BES 2011)
Norges Bank, Oslo**

A workshop on Bayesian econometrics and statistics is
organized by

**Gianni Amisano (European Central Bank and University of Brescia)
Wolfgang Polasek (IHS, Department of Economics and Finance)
Francesco Ravazzolo (Norges Bank)
and
Hajime Wago (Kyoto Sangyo University)**

Date and location:

Tue/Wed, August 23/24, 2011,

13:00 – 18:30 (Tue) 10:00 – 17:30 (Wed)

Norges Bank (Norway's Central Bank) in Oslo auditorium

<http://www.norges-bank.no/en/>

Tuesday August 23, 2011:

Session (1) Financial Econometrics

13:00-14:40 Chair: Francesco Ravazzolo

Roberto Leon-Gonzalez (GRIPS), “A Gamma Model for Stochastic Volatility: Bayesian and Classical Inference”

Tsunehiro Ishihara (University of Tokyo), “Matrix exponential stochastic volatility with leverage”, joint with Yasuhiro Omori (University of Tokyo), Manabu Asai (Soka University)

Kosuke Oya (Osaka Univ.), “Estimation of Probability of Informed Trading”

Massimo Guidolin, “Investing under Unstable and Elusive Predictive Relationships: An Asset Allocation Perspective”, joint with Francesco Ravazzolo (Norges Bank)

14:40-15:10 Coffee Break

Session (2) Financial Econometrics

15:10-16:50 Chair: Wolfgang Polasek

Kenichiro Mcalinn “Screening massive numbers of funds: Parallel computing and Bayesian methods in finance”, joint with Teruo Nakatuma (Keio University)

Kobayashi, Genya (Kobe University), “Market Basket Analysis by Mixture of Copulas”, joint with Kakamu Kazuhiko (Chiba University) and Sato Eisaku (Chiba University)

Kazumi Asako (Hitotsubashi University), “A Statistical Model of the Speculative Bubble and Its Application to the Stock Markets of Japan, United States and China”, joint with Liu Zhentao (Hitotsubashi Univ.)

Herman van Dijk (Erasmus University Rotterdam),
“A Predictive Likelihood Approach to Possible Endogeneity Using IV Models with Non-Normal Distributions Applied to US Income-Education Data”, joint with Nalan Basturk and Lennart Hoogerheide (EUR)

Evening (19:00): Joint Dinner, venue to be announced

Wednesday August 23, 2011:

Session (3) Macroeconometrics

09:00-10:40 Chair: H. Wago

Toshiaki Watanabe (Hitotsubashi University), “Bayesian Analysis of Time-Varying Parameter Vector Autoregressive Model with the Ordering of Variables for the Japanese Economy and Monetary Policy”, joint with Jouchi Nakajima (Duke University)

Heike Schenkelberg (MGSE, University of Munich), “Real effects of Quantitative Easing at the Zero-Lower Bound: Structural VAR-based evidence from Japan”, joint with Sebastian Watzkay (Seminar for Macroeconomics University of Munich)

Francesco Ravazzolo (Norges Bank), “Comparing Models of Time-varying Macroeconomic Volatility”, joint with Todd Clark (Federal Reserve Bank of Cleveland)

Gianni Amisano, (ECB), “Prediction with Macro Models“, joint with J. Geweke (UTS)

10:40-11:10 Coffee Break

Session (4) Macroeconometrics

11:10-12:50 Chair: Gianni Amisano

Gernot Doppelhofer (U Bergen), “Determinants of Economic Growth in European Regions”

Wolfgang Polasek (IHS, Wien), “MCMC estimation of extended Hodrick- Prescott (HP) filtering models”

Koiti Yano (Komazawa University), “Liquidity-constrained Households and Zero Lower Bounds in DSGE Models: A Sequential Monte Carlo Approach“, joint with Yasuyuki Iida (Komazawa University), and Hajime Wago (Kyoto Sangyo University)

Takashi OHGA (Chiba University), “In-sample and out-of-sample prediction for Japanese composite index”, joint with Dorjgochoo Sarangerel

12:50-14:00 Lunch

Session (5) Bayesian methods and applications

14:00-15:15 Chair: TBA

Hiroko Solvang (Oslo University Hospital Norwegian Radiumhospitalet), “Voice activity detection base on non-linear/non-Gaussian time series models”

Koji Miyawaki (National Institute for Environmental Studies), “Space-varying coefficient simultaneous autoregressive models”

Kazuhiko Kakamu (Chiba University), “Why Some Municipalities Recycle and Some Do Not”

15:15-15:45 Coffee Break

Session (5) Bayesian methods and applications

15:45-17:00 Chair: TBA

Haruhisa Nishino, “Bayesian estimation of Income distribution from grouped data”, joint with K. Kakamu (Chiba University)

+ additional speaker