INSTITUT FÜR
HÖHERE STUDIEN

7th Vienna Workshop on High-Dimensional Time Series in Macroeconomics and Finance

Scientific Committee

Matteo Barigozzi, Holger Dette, Jean-Marie Dufour, Michael Eichler, Sylvia Kaufmann, Marco Lippi, and Serena Ng

Conference Organizers

Manfred Deistler, Leopold Sögner, and Martin Wagner

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Conference Program

Thursday, May 28th 2026

8:30am - 9:00am	**Registration**	
9:00am - 10:00am	**P1: Plenary 1 - Roberto Casarin** Location: **Lecture Room E02** Chair: **Martin Wagner**, AAU Klagenfurt **A Dynamic Stochastic Block Model for Multidimensional Networks** **<u>Roberto Casarin</u>** Ca' Foscari University of Venice, Italy	
10:00am - 10:30am	**Coffee Break**	
10:30am - 12:00pm	**PS-1A** Location: **Lecture Room E02**	**PS-1B** Location: **Lecture Room SR 101**
	Estimation and Inference for Cointegrated Systems of Multi-Factor Production Functions: Modelling the Joint Behavior of GDP and Emissions **<u>Sebastian Veldhuis</u>[1], Martin Wagner[1,2]** 1: Department of Economics, Analytics and Operations Research, University of Klagenfurt; 2: Institute for Advanced Studies, Vienna	**Learning Nonlinear Factor Models with Unknown Monotone Links from Incomplete and Noisy Data** **Yutong Chao[1], Jalal Etesami[1], <u>Ali Habibnia</u>[2]** 1: Technical University of Munich, Germany; 2: Virginia Tech, United States of America
	Beyond the Oracle Property: Adaptive LASSO in Cointegrating Regressions with Local-to-Unity Regressors **<u>Karsten Reichold</u>, Ulrike Schneider** TU Wien, Austria	**Non-Gaussian Structural Dynamic Factor Models: Identification, Estimation, and Applications** **<u>Andrzej Kociecki</u>[1], Christian Matthes[2], Michele Piffer[3]** 1: University of Warsaw, Poland; 2: University of Notre Dame, USA; 3: Bank of England and King's College London, UK
	Practical Estimation Methods for High-Dimensional Multivariate Stochastic Volatility Models **<u>Jean-Marie Dufour</u>, Nazmul Ahsan** McGill University, Canada	**Fast Factor Extraction for Mixed Data Types** **Matei Demetrescu, <u>Fabian Schmidt</u>** TU Dortmund University, Germany

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12:00pm - 1:30pm **Lunch Break**

1:30pm - 3:00pm

PS-2A
Location: **Lecture Room E02**

Nonlinear Autoregressive Models for Functional Time Series with Bayesian Additive Regression Trees

Eoghan O'Neill[1], **Jiahao Cao**[2], **Maria Grith**[3], **Anastasija Tetereva**[4], **Guanyu Hu**[5]
1: University College Dublin, Ireland; 2: University of Texas Health Science Center at Houston; 3: NEOMA Business School; 4: Erasmus University Rotterdam; 5: Michigan State University

Scenario Analysis with Multivariate Bayesian Machine Learning Models

Michael Pfarrhofer[1], **Anna Stelzer**[2]
1: Vienna University of Economics and Business, Austria; 2: Oesterreichische Nationalbank

Dynamic Clustering in Multi-Factor Copulas with Hidden Markov Models

Anouk Rensen, **Anastasija Tetereva**, **Aaron Stefan Popa**
Erasmus University Rotterdam, Netherlands, The

PS-2B
Location: **Lecture Room SR 101**

Predicting Energy Demand with Tensor Factor Models

Mattia Banin[2], **Matteo Barigozzi**[1], **Luca Trapin**[1]
1: University of Bologna, Italy; 2: European Investment Bank

Forecasting El Niño/Southern Oscillation (ENSO) using High Dimensional Factor Models

Alessandro Giovannelli[1], **Marco Lippi**[2], **Tommaso Proietti**[3]
1: University of L'Aquila, Italy; 2: Einaudi Institute for Economics and Finance; 3: Univeristy of Rome Tor Vergata

3:00pm - 3:45pm **Poster 1**
Location: **Lecture Room E02**

Density Nowcasts for U.S. GDP by Probabilistic Neural Networks

Kristóf Németh, **Dániel Hadházi**
Department of Artificial Intelligence and Systems Engineering, Budapest University of Technology and Economics

BIS Time-series Regression Oracle

Batuhan Koyuncu[2], **Byeungchun Kwon**[1], **Marco Lombardi**[1], **Fernando Perez-Cruz**[1], **Hyun Song Shin**[1]
1: Bank for International Settlements, Switzerland; 2: Saarland University

How to certify Positivity of a given Signed Mixture of Statistical Densities.

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Bernard Hanzon[1], **Giulia Lombardi**[2], **Luigi Amedeo Bianchi**[2]
1: University College Cork, Netherlands, The; 2: University of Trento, Italy

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Bilinear Time Variation for High Dimensional TVP-VARs

Alessandro Celani[1], **Luca Pedini**[2]
1: Örebro University School of Business; 2: Fondazione ENI Enrico Mattei

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Robust Tests of Forecast Accuracy for Factor-Augmented Regressions with an Application to the Novel EA-MD-QD Dataset

Alessandro Morico[1,2], **Ovidijus Stauskas**[3]
1: University of Bologna, Italy; 2: University of Freiburg, Germany; 3: BI Norwegian Business School, Norway

3:45pm - 4:45pm

PS-3A
Location: **Lecture Room E02**

Implied Factors: The Linear Skeleton of Machine Learning Forecasts

Philippe Goulet Coulombe[1], **Gabriel Rondon Rodriguez**[2], **Karin Klieber**[3]
1: UQAM, Canada; 2: Bank of Canada; 3: ECB

Mapping the Design Space of High-Dimensional Macroeconomic Nowcasting

Sebastian Paul Koch[1], **Yannic Prohaska**[1,2], **Leopold Sögner**[1,3]
1: Institute for Advanced Studies (IHS), Vienna, Austria; 2: Vienna University of Economics and Business (WU), Vienna, Austria; 3: Vienna Graduate School of Finance (VGSF), Vienna, Austria

PS-3B
Location: **Lecture Room SR 101**

Power Priors for VARs

Martin Fankhauser[1], **Massimiliano Marcellino**[2], **Tommaso Tornese**[3]
1: Bocconi University, Italy; 2: Bocconi University, Italy; 3: Universita Cattolica del Sacro Cuore

A Dynamic Horseshoe Process Prior for High-dimensional time-varying parameter models

Sylvia Frühwirth-Schnatter, **Peter Knaus**
Vienna University of Economics and Business, Austria

5:00pm - 6:00pm

P2: Plenary 2 - Melanie Schienle
Location: **Lecture Room E02**
Chair: **Leopold Sögner**, Institute for Advanced Studies

Multivariate Inference for Dynamic Systemic Risk Measures

Melanie Schienle
Karlsruhe Institute of Technology, Germany

6:30pm - 9:00pm

Dinner
Location: **Glacis Beisl**

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Friday, May 29th 2026

9:00am - 10:00am

P3: Plenary 3 - Serena Ng
Location: **Lecture Room E02**
Chair: **Martin Wagner**, AAU Klagenfurt

Cross-Section Regressions in Time Compressed Data: Estimating the Effect of Warming Temperature on Growth

Serena Ng
Columbia University, United States of America

10:00am - 10:30am

Coffee Break

10:30am - 12:00pm

PS-4A
Location: **Lecture Room E02**

Bridging Dense and Sparse Models in High-Dimensional Quantile Regression

Yaping Wang
Universitat Pompeu Fabra, Spain

High-Dimensional Nonparametric Local Projections

Jiaming Huang[1], Oscar Jorda[2], Massimiliano Marcellino[3], Tommaso Tornese[4]
1: The Hong Kong University of Science and Technology; 2: UC Davis and San Francisco FED; 3: Bocconi University; 4: Università Cattolica

Convex Validation of Kernel Ridge Regression

Damir Filipovic[1], Paul Schneider[2], Reza Izadpanah Tousi[2]
1: EPFL; 2: Universita' della Svizzera Italiana, Switzerland

PS-4B
Location: **Lecture Room SR 101**

Quantifying Demand Shocks in the Green and Digital Transition

Marco Zoso[1], Andrea Bastianin[2], Luca Rossini[2]
1: University of Milan Bicocca + FEEM, Italy; 2: University of Milan + FEEM, Italy

Unfolding Regional Business Cycles: Factor Models for Three-Way State-Level Tensors

Sebastian Fossati
University of Alberta, Canada

Adaptive Targeted Predictors for Large-Scale Macroeconomic Forecasting

Laurent Florin, Tim Reinicke, Samad Sarferaz
KOF ETH Zürich, Switzerland

12:00pm - 1:30pm

Lunch Break

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1:30pm - 3:00pm

PS-5A
Location: **Lecture Room E02**

The US Yield Curve with Cointegration and a Time-Varying Factor Structure

Chiara Casoli[1,2], Giovanni Ferretti[3], Riccardo Lucchetti[3]
1: Università degli Studi dell'Insubria, Italy; 2: Fondazione Eni Enrico Mattei, Italy; 3: Università Politecnica delle Marche, Italy

Common Factors in Currency Characteristics

Moritz Dauber, Dennis Umlandt
University of Innsbruck, Austria

Chronos-2: From Univariate to Universal Forecasting

Pablo Guerron
Boston College, United States of America

PS-5B
Location: **Lecture Room SR 101**

Global Interdependencies in Time Series: Bringing together GVAR and Matrix Autoregressive Models

Kurtulus Kidik, Dietmar Bauer
Bielefeld University, Germany

Score Autoregressive Models

Emilija Dzuverovic[1], Andrew Harvey[2], Dario Palumbo[3]
1: Department of Economics, Ca' Foscari University of Venice; 2: Faculty of Economics, Cambridge University; 3: Department of Economics, Ca' Foscari University of Venice

Moderate Time-Varying Parameter VARs

Alessandro Celani[1], Luca Pedini[2]
1: Örebro University School of Business, Örebro, Sweden.; 2: Fondazione ENI Enrico Mattei, Milan, Italy

3:00pm - 3:45pm

Poster 2
Location: **Lecture Room E02**

The Predictive Power of Fedspeak

Nick Hallmark[1], Andrej Sokol[2]
1: Bloomberg, United States; 2: Bloomberg, Germany

Are there Asymmetries in Euro Area Monetary Policy?

Michael Pfarrhofer[1], Anna Stelzer[2]
1: WU Vienna; 2: Oesterreichische Nationalbank, Austria

Forecast Combination for Tail Risk with Regulator-Aware Decision Trees

Anastasija Tetereva[1], Ekaterina Kazak[2]
1: Erasmus University Rotterdam; 2: University of Birmingham, United Kingdom

Monthly GDP Estimates for the Euro Area and its Countries

Yiqiao Sun[1], Sercan Eraslans[2], Deborah Gefang[3]
1: European Central Bank, Germany; 2: Deutsche Bundesbank; 3: University of Leicester

Comparison in Dynamic Forecasting: A Bayesian LASSO State-Space and Bayesian Factor VAR Analysis

Mingchuan Zhou
University College Dublin, Ireland

Exploiting Common Volatility Dynamics in High-Dimensional Portfolio Selection

Dominik Ammon, Julian Heinz
University of Regensburg, Germany

3:45pm - 4:45pm

PS-6A
Location: **Lecture Room E02**

A Geometric Approach to Factor Model Identification

Sylvia Kaufmann, Markus Pape
Study Center Gerzensee and University of Basel, Switzerland

Infinite Dimensional Factor Spaces by Subspace Methods

Matteo Barigozzi[2], Philipp Gersing[1]
1: Department of Statistics and Operations Research, University of Vienna, Austria; 2: Department of Economics, Università di Bologna

PS-6B
Location: **Lecture Room SR 101**

Generally shifting Coefficients in Interactive Effects Panel Data Models and the unique COVID-19 Regime

Yousef Kaddoura[1], Joakim Westerlund[2]
1: Örebro University, Sweden; 2: Lund University, Sweden

Determinants and Forecasting of German day-ahead Electricity Prices and Volatility

Giovanni Masala
University of Cagliari, Italy

5:00pm - 6:00pm

P4: Plenary 4 - Domenico Giannone
Location: **Lecture Room E02**
Chair: **Manfred Deistler**, TU Vienna

Bayesian Inference in IV Regressions

Domenico Giannone
Johns Hopkins University, United States of America

6:30pm - 9:00pm

Farewell Reception
Location: **Plutzer Bräu**

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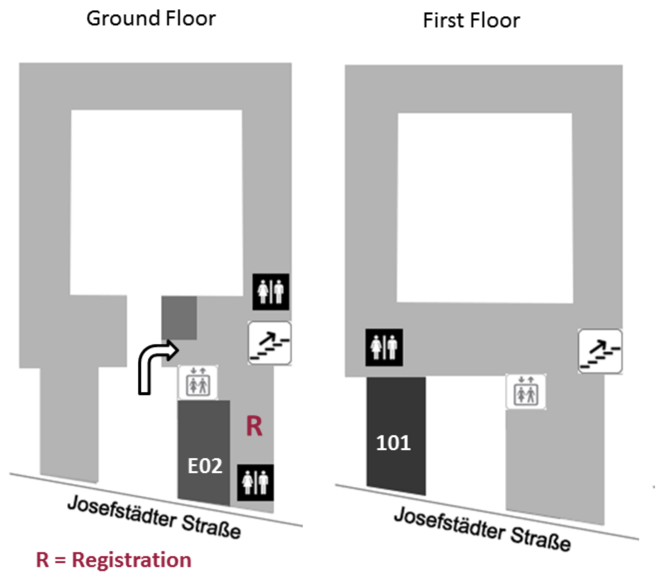
WLAN Access

User: event@ihs.ac.at
Password: event@IHS+#

Floor Plan



R = Registration
E02 – Lecture Hall E02 – ground floor
101 – Seminar Room 101 – 1st floor

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Social Program

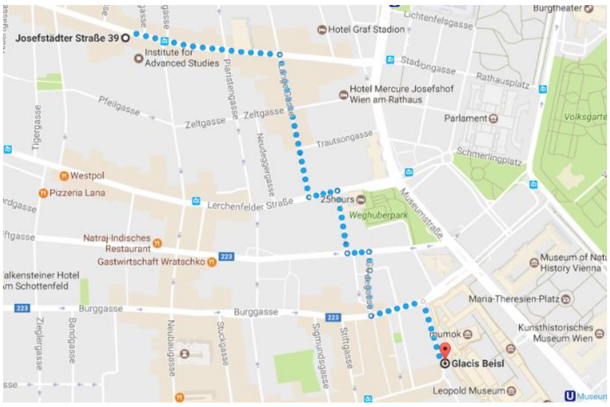
The conference reception and the conference dinner are reserved for registered conference participants as well as registered accompanying persons who have paid the registration fee.

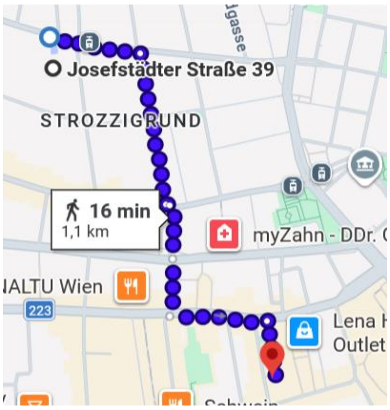
Thursday, May 28th, 6:30 PM

Conference Dinner at Glacis Beisl, 1070 Vienna, Breite Gasse 41, 5 minutes walking distance - *Meeting point for the joint walk to the restaurant is at the main entrance of the conference venue after the last plenary lecture.*

Friday, May 29th, 6:30 PM

Conference Farewell Reception at Plutzer Bräu, 1070 Vienna, Schrankgasse 2, about 10 minutes walking distance - *Meeting point for the joint walk to the restaurant is at the main entrance of the conference venue after the last plenary lecture.*





Lunch Options

For the lunch breaks we suggest snack bars, restaurants, or grocery shops on Josefstädter Strasse, for example:

- Hitomi (Sushi, Wok, Noodle), Josefstädter Strasse 53
- Pizzeria Ruffino (Italian), Josefstäder Strasse 48
- Restaurant Fromme Helene (Viennese Cooking), Josefstädter Strasse 15
- Grocery store SPAR