

**Workshop on “Macroeconomic and Financial Time Series Analysis”  
June 1 & 2, 2017  
Lancaster University  
Lancaster University Management School (LUMS), Lecture Theatre - 3**

**June 1:**

11.30–12.00: **Registration** – Lecture Theatres 2&3 Breakout space

12.00–13.00: **Lunch** – Lecture Theatre 2&3 Breakout space

13.00–13.05: **Welcome: Angus Laing** (Dean, Lancaster University Management School)

13.05–14.00: **Keynote** – [Lutz Kilian](#) (University of Michigan)

“The Impact of the fracking boom and Arab oil producers”

**14.00–14.15: Coffee Break**

**Session 1:** Modeling Macroeconomic Dynamics

14.15–14.45: [Konstantinos Theodoridis](#) (Bank of England and Lancaster University)

“Changing macroeconomic dynamics at the zero lower bound”

14.45–15.15 [Roland Meeks](#) (Bank of England)

“Title TBC”

15.15–15.45 [Ivan Petrella](#) (Warwick Business School and CEPR)

“Title TBC”

15.45–16.15 [Kevin Lee](#) (University of Nottingham)

“Title TBC”

**16.15–16.45: Coffee Break**

16.45–17.40: **Keynote** – [Jesus Gonzalo](#) (University of Carlos III)

“Quantile Factor Models”

**Session 2:** Time Series Econometrics

17.40–18.10 [Vanessa Berenguer-Rico](#) (University of Oxford)

“Cumulative sum of squares statistics for non-linear and non-stationary regressions”

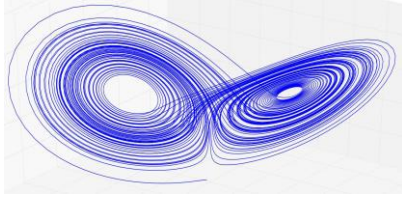
18.10–18.40 [Bent Nielsen](#) (University of Oxford)

“Tightness of M-estimators for multiple linear regression in time series”

**19.30 Dinner at the Lancaster House Hotel**

# SNDE

The Society for Nonlinear Dynamics and Econometric



## June 2:

### Session 3: Modeling Financial Returns

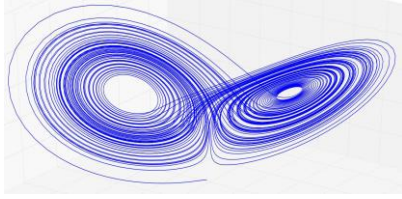
- 9.00–9.30 [Angeles Carnero](#) (University of Alicante)  
“Outliers and misleading leverage effects in asymmetric GARCH-type models”
- 9.30–10.00 [Ingmar Nolte](#) (Lancaster University)  
“More accurate volatility estimation and forecasts using price durations”
- 10.00–10.30 [Daniele Bianchi](#) (Warwick Business School)  
“The dynamics of expected returns: Evidence from multi-scale time series modeling”
- 10.30–11.00 [Stefano Soccorsi](#) (ECARES)  
“Forecasting stock returns with large dimensional factor models”
- 11.00–11.30: Coffee Break**
- 11.30–12.30: **Keynote** – [Robert Taylor](#) (University of Essex)  
“Testing for Co-integration Rank in VAR Models allowing for Multiple Breaks in Trend and Variance”
- 12.30–13.45 **Lunch** – Lecture Theatre 2&3 Breakout space
- Session 4: Asset Pricing and Speculative Bubbles**
- 13.45–14.15 [Joerg Breitung](#) (University of Cologne)  
“Multivariate tests for asset price bubbles”
- 14.15–14.45 [Yohei Yamamoto](#) (Hitotsubashi University and Tokyo Center for Economic Research)  
“Testing for speculative bubbles in Large-Dimensional Financial Panel Data Sets”
- 14.45–15.15 [Jose Olmo](#) (University of Southampton)  
“Empirical Asset Pricing Tests Revisited”
- 15.15–15.45: Coffee Break**
- 15.45–16.45 **Keynote** - [Gabriel Perez-Quiros](#) (Bank of Spain)  
“Title TBC”

TRIPLE-ACCREDITED, WORLD-RANKED



## SNDE

The Society for Nonlinear Dynamics and Econometric



### Session 5: Asset Price Bubbles

16.45–17.15 [Sam Astill](#) (University of Essex)

“Locally best invariant tests for explosive financial bubbles in stock prices”

17.15–17.45 [Efthymios Pavlidis](#) (Lancaster University)

“Speculative bubbles in the crude oil market? An analysis based on market expectations”

### 19.00 Dinner at the Bay Horse

**Organizers:** Efthymios Pavlidis, Ivan Paya, and David Peel (Department of Economics, Lancaster University, and Centre for Financial Econometrics, Asset Markets and Macroeconomic Policy)

We thank for financial support the **Royal Economic Society (RES)**, the **Society for Nonlinear Dynamics and Econometrics (SNDE)**, and the **Lancaster University Economics Department**.

TRIPLE-ACCREDITED, WORLD-RANKED

