NSF-CEME Seminar in Bayesian Econometrics and Statistics Conference Program

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May 2-3, 2025
Federal Reserve Bank of Philadelphia

Important Notice:
Government-issued ID (matching the name on registration) is required to enter the Fed building.

Friday, May 2, 2025 7:30 am – 7:30 pm	
7:30 am - 8:00 am	Continental Breakfast - Pennsylvania Room
Session 1	**VAR Modeling and Model Selection** **Chair: Siddhartha Chib**
8:00 am - 9:30 am	• "Misspecification-Robust Shrinkage and Selection for VAR Forecasts and IRFs" **Oriol Gonzáles- Casasús**, Frank Schorfheide • "Singular Vector Autoregressions" Eric Eisenstat, **Rodney W. Strachan** • "Regime-Switching Structural Vector Autoregression Identified by Sign Restrictions: Asymmetric Effects of Monetary Policy Revisited" **Lam Nguyen** • "Bayesian Model Comparison for Large Bayesian VARs after the COVID-19 Pandemic", Joshua C.C. Chan, **Xuewen Yu**, Wei Zhang
9:30 am - 9:45 am	Refreshment Break
Session 2	**New Methods for Structural Analysis**

	Chair: Annika Camehl
9:45 am - 11:15 am	• "Scenario Synthesis and Macroeconomic Risk" Tobias Adrian, Domenico Giannone, **Matteo Luciani**, Mike West • "Inference Based on Scale, Label, and Economic Restrictions" **Jonas Arias**, Juan Rubio-Ramirez, Daniel F. Waggoner • "Dynamic Graphical Models: Theory, Structure and Counterfactual Forecasting" **Luke Vrotsos**, Mike West • "Time-Varying Identification of Structural Vector Autoregressions" **Annika Camehl**, Tomasz Woźniak
Session 3	**Change Points** **Chair: Jingyu He**
11:20 am - 12:30 pm	• "Structural Breaks, Model Uncertainty and Factor Selection" **Siddhartha Chib**, Simon C. Smith • "A Bayesian Framework for Detecting Structural Changes in Time Varying Parameters of Panel Models" Padma Sharma, **Trambak Banerjee** • "A Bayesian Framework for Change-point Detection with Uncertainty Quantification" **Davis Berlind**, Lorenzo Cappello, Oscar Hernan Madrid Padilla
12:30 pm - 1:30 pm	Lunch
Session 4	**Finance** **Chair: Mike West**
1:30 pm - 2:45 pm	• "Equity vs. Bonds, What Happened During COVID-19? A Bayesian Nonparametric Analysis" **Hamidreza Khoshro**, John M. Maheu • "Machine Learning and the Yield Curve: Tree-Based Macroeconomic Regime Switching" Siyu Bie, Francis X. Diebold, **Jingyu He**, Junye Li • "Estimation and Comparison of Beta-Pricing Models" Siddhartha Chib, Guanhao Feng, Jingyu He, **Qianshu Zhang**
2:45 pm - 3:00 pm	Refreshment Break
Session 5	**Advances in Bayesian Computation** **Chair: Frank Schorfheide**

3:00 pm - 4:15 pm	• "Sampling from High-Dimensional Multimodal Distributions Using Automatically Tuned Tempered Hamiltonian Monte Carlo" **Joonha Park** • "Differentiable, Filter Free Bayesian Estimation of DSGE Models Using Mixture Density Networks" **Christopher Naubert** • "Deep Generative Quantile Bayes" Jungeum Kim, **Percy S. Zhai**, Veronika Ročková
4:15 pm - 4:30 pm	Refreshment Break
Session 6	**Forecasting** **Chair: Frank Diebold**
4:30 pm - 5:45 pm	• "Interaction Between Financial Intermediation and the Macroeconomy: Downsides, Macro Risks, and Banking Stress" **Sudiksha Joshi** • "A Dynamic Copula Model for Probabilistic Forecasting of Non-Gaussian Multivariate Time Series" **John Zito**, Daniel R. Kowal • "Bayesian Forecasting with Imbalanced Panels: Ensemble Predictions with Forecast Surveys" **Matthew C. Johnson**, Minzhengxiong Zhang, Kenichiro McAlinn
6:00 pm - 7:45 pm	Reception
8:00 pm - 9:30 pm	DINNER – Veda – Modern Indian Bistro, 1920 Chestnut Street, Philadelphia, PA 19103 *(**Attendance limited to those who responded affirmatively to the dinner invitation**)*
Saturday, May 3, 2025	
8:00 am - 8:30 am	Continental Breakfast - Pennsylvania Room
Session 7	**Microeconometrics I** **Chair: Minchul Shin**
8:30 am - 10:00 am	• "Estimating Discrete Choice Demand Models with Sparse Market-Product Shocks" Zhentong Lu, **Kenichi Shimizu** • "A Quasi-Bayes Approach to Nonparametric Demand Estimation with Economic Constraints" James Brand, **Adam N. Smith** • "A Gibbs Sampler for Efficient Bayesian Inference in Sign-Identified SVARs" Jonas E. Arias, **Juan Rubio-Ramirez**, and Minchul Shin

	• "Scalable Piecewise Smoothing with BART" **Ryan Yee**, Soham Ghosh, Sameer K. Deshpande
10:00 am - 10:15 am	Refreshment Break
Session 8	**Microeconometrics II** **Chair: Andriy Norets**
10:15 am - 11:45 am	• "Bayesian Nonparametric Model for Nonseparable Instrumental Variable Regression" Simone Mar- tinalli, **Andriy Norets** • "Semiparametric Bayesian Inference for a Conditional Moment Equality Model" **Christopher D. Walker** • "A Bayesian Classification Trees Approach to Treatment Effect Variation with Noncompliance" Jared D. Fisher, David W. Puelz, **Sameer K. Deshpande** • "Bayesian Causal Synthesis for Meta-Inference on Heterogeneous Treatment Effects" Shonosuke Sugasawa, K¨osaku Takanashi, **Kenichiro McAlinn**, Edoardo M. Airoldi
11:45 am - 12:00 pm	Refreshment Break
Session 9	**Applications** **Chair: Jonas Arias**
3:00 pm - 4:15 pm	• "A Non-Gaussian GDP Anatomy" **Michele Piffer** • "A Large-Scale Bayesian VAR for Disaggregated GDP Components" **Taeyoung Doh**, Edward P. Herbst, Alexander Gallin • "(Re-)Connecting Inflation and the Labor Market: A Tale of Two Curves" **Hie Joo Ahn**, Jeremy B. Rudd
1:00 pm	Conference Adjournment – Boxed Lunches