Intensive PhD-course:

"Semi-Parametric Bayesian Inference in Econometrics"

by

Professor Peter Rossi
University of Chicago

Wednesday, May 27 – Friday, May 29, 2009

This intensive three-day PhD course consists of three parts. The three lectures of prof. Peter Rossi constitute the main ingredient of this course. These will be complemented by a set of introductory lectures by prof.dr. Richard Paap and dr. Dennis Fok. The third part of this course is a workshop with top researchers in the same area.

Venue: Erasmus University Rotterdam, Burg. Oudlaan 50, J1-41

Please register by sending an e-mail to Elli Hoek van Dijke (hoekvandijke@ese.eur.nl) before May 15.

Preliminary Lecture Scheme:

Wednesday May 27, 2009 (2 lectures)

10:00 – 12:00hrs   **Introduction Bayesian Statistics**
Dennis Fok or Richard Paap

    1. Introduction Bayesian Econometrics
    2. Introduction Markov Chain Monte Carlo Methods

13:30 – 17:00hrs   **Bayesian Applications of Mixture of Normal Distributions**
Peter Rossi

    1. Mixture of Normals for Density Estimation
    2. Random Coefficient Models with Mixture of Normals Priors
    3. Generalizing Mixtures of Normals - Dirichlet Process Priors

Thursday May 28, 2009 (2 lectures)

10:00 – 12:00hrs   **Introduction to IV Estimation**
Dennis Fok or Richard Paap

    1. Frequentist Instrumental Variable Estimation
    2. Weak Instruments

13:30 – 16:30hrs   **Bayesian Parametric IV Estimation**
Peter Rossi

    1. Regression with Dirichlet Process errors
    2. Bayesian Instrument Variable Approach

Friday May 29, 2009

Workshop on Advanced Bayesian Inference

10:00 – 11:00	Peter Rossi *Bayesian Analysis of Aggregate Share Models*
11:00 – 11:15	Break
11:15 – 11:45	Sjoerd van den Hauwe *Forecasting Federal Funds Target Rate Changes*
11:45 – 12:30	Gary Koop *Modeling the Dynamics of Inflation Compensation*
12:30 – 14.00	Break
14:00 – 14:45	Silvia Frühwirth-Schnatter *Capturing Unobserved Heterogeneity in Discrete-Valued Panel Data Analysis*
14:45 – 15:15	Lennart Hoogerheide *Bayesian forecasting of Value at Risk and Expected Shortfall using Adaptive Importance Sampling*
15:15 – 15:45	Break
15:45 – 16:30	Mattias Villani *Flexible Modeling of Conditional Distributions using Smooth Mixtures of Asymmetric Student t Densities*

Evaluation if required: MPhil and PhD students affiliated with the Tinbergen Institute can submit an assignment in consultation with dr. Dennis Fok.

Price: € 300
Contrary to earlier announcements a fee of € 300,- will be asked to all non TI PhD students and non TI members.

Registration: Please register for the lectures and/or the workshop by sending an e-mail to Elli Hoek van Dijke (hoekvandijke@ese.eur.nl) before May 15.