

**NINTH ANNUAL SYMPOSIUM
OF
THE SOCIETY FOR NONLINEAR DYNAMICS AND ECONOMETRICS**

March 15-16, 2001

Federal Reserve Bank of Atlanta

THURSDAY, MARCH 15

8:00 A.M. - 8:45 A.M.

REGISTRATION AND CONTINENTAL BREAKFAST

8:45 A.M. - 9:00 A.M.

WELCOMING REMARKS

9:00 A.M. - 10:30 A.M.

FINANCE I

Chair: Gerald Dwyer

“Estimating Diffusion Processes Based on Discrete Time Observations”

Willi Semmler (University of Bielefeld)

Chih-Ying Hsiao (University of Bielefeld)

“Technical Analysis in Foreign Exchange Markets: Linear Versus Nonlinear Trading Rules”

Simon Sosvilla-Rivero (FEDEA)

Fernando Fernandez-Rodriguez (Universidad de Las Palmas de Gran Canaria)

Julian Andrada-Felix (Universidad de Las Palmas de Gran Canaria)

“Portfolio Choice With Endogenous Utility: A Large Deviations Approach”

Michael Stutzer (University of Iowa)

10:30 A.M. - 11:00 A.M.

BREAK

11:00 A.M. - 12:30 P.M.

DYNAMICS :

Chair: James B. Ramsey

“Dynamics of a Market with Market Participants Switching Their Expectation Formation Functions: An Empirical Application to the U.S. Hog Market”

SaangJoon Baak (International University of Japan)

“Gaining the Competitive Edge Using Internal and External Spillovers: A Dynamic Analysis”

Herbert Dawid (University of Southern California)

G.I. Bischi (University of Urbino, Italy)

M. Kopel (Vienna University of Technology)

“Macro-Structures in Micro-Economic Dynamics”

Takuya Iimura (Tokyo Metropolitan College)

“Volatility Via Social Flaring”

J. Barkley Rosser, Jr. (James Madison University)

12:30 P.M. - 2:00 P.M.

LUNCH

2:00 P.M. - 3:30 P.M.

TIME SERIES I:

Chair: Phil Rothman

“The Money and Income Relationship of European Countries by Time Scale Decomposition Using Wavelets”

Cyrene Chew (University of New York)

“Bayesian Inference of Long-Memory Dependence in Volatility Via Wavelets”

Mark Jensen (University of Missouri)

“Evaluating Linear and Non-Linear Time-Varying Forecast Combination Methods”

Fuchun Li (Bank of Canada)

Greg Tkacz (Bank of Canada)

“Testing for Unit Roots Using Economics”

Romulo A. Chumacero (University of Chile)

3:30 P.M. - 4:00 P.M.

BREAK

4:00 P.M. - 5:30 P.M.

MACROECONOMICS I

Chair: Willi Semmler

“Inflation Targeting in a Non-Linear Stochastic Dynamic General Equilibrium Model: The Case of Indonesia”

Paul McNelis (Georgetown University)

Charles P. Joseph (Bank Indonesia)

Janu Dewandaru (Bank Indonesia)

Hidayeh Dhini Ari (Bank Indonesia)

“An Empirical Examination of the Episodic Nature of Nonlinear Macroeconomic Relationships”

Philip Rothman (East Carolina University)

Melvin J. Hinich (University of Texas at Austin)

“Capital-Labour Substitution and Endogenous Fluctuations: A Monopolistic Competition Approach with Variable Mark-up”

Thomas Seegmuller (University Louis Pasteur)

“Short-Term Volatility Versus Long-Term Growth: Evidence in U.S. Macroeconomic Time Series”

Dick Van Dijk (Erasmus University Rotterdam)

Marianne Sensier (University of Manchester)

5:30 P.M. - 7:00 P.M.

RECEPTION

FRIDAY, MARCH 16

8:30 A.M. - 9:00 A.M.

CONTINENTAL BREAKFAST

9:00 A.M. - 10:30 A.M.

FINANCE II

Chair: Bruce Mizrach

“Forecasting Evaluation of Nonlinear Cointegrated Systems Applied to Term-Structure of Interest Rates”

Ana Beatriz Galvao (University of Warwick)

Michael P. Clements (University of Warwick)

“Interbank Lending, Reserve Requirements and Systemic Risk”

Saqib Jafarey (University of Liverpool)
Giulia Iori (Kings College, University of London)

“Where Do Informed Traders Trade?”

Pascal Alphonse (University of Lille II)
Severine Vandelanoite (University of Paris)
Gunther Capelle-Blancard (University of Paris)

10:30 A.M. - 11:00 A.M.

BREAK

11:00 A.M. - 12:45 P.M.

TIME SERIES II:

Chair: Dick van Dijk

“Testing for Neglected Nonlinearity in Regression Models: A Collection of New Tests Based on the Theory of Random Fields”

Christian M. Dahl (Purdue University)
Gloria Gonzalez-Rivera (University of California, Riverside)

“Testing for Independence and Linearity Using the Correlation Integral”

Cees Diks (University of Amsterdam)
Sebastiano Manzan (University of Amsterdam)

“A Nonparametric Bootstrap Test for Nonlinear Granger Causality”

Cees Diks (University of Amsterdam)

“Identification of Coefficients in a Quadratic Moving Average Process”

Richard Ashley (Virginia Tech)
Melvin J. Hinich (University of Texas at Austin)
Douglas M. Patterson (Virginia Tech)

12:45 P.M. - 2:00 P. M.

LUNCH

2:00 P.M. - 3:30 P.M.

MACROECONOMICS II

Chair: Mark Jensen

“Regime-Dependent Impulse Response Functions in a Markov-Switching Vector Autoregression Model”

Michael Ehrmann (European Central Bank)
Martin Ellison (European University Institute)
Natacha Valla (European University Institute)

“Spurious Welfare Reversals in International Business Cycle Models”

Jinill Kim (University of Virginia)
Sunghyun Henry Kim (Brandeis University)

“Monetary Control and an Objective of Price Stability: Evidence from a Neural Network”

Michael T. Belongia (University of Mississippi)
Robert E. Dorsey (University of Mississippi)

“The Functional Form of the Demand for Euro Area M1”

Livio Stracca (European Central Bank)

3:30 P.M. - 4:00 P.M.

BREAK

4:00 P.M. - 5:30 P.M.

The Craig Hiemstra Memorial Lecture

Arnold Zellner (University of Chicago)