

Program for the 2nd Annual SNDE Conference

The second annual meeting of the Society for Nonlinear Dynamics and Econometrics will meet in conjunction with the Eastern Economics Association in New York, NY, Friday March 17 to Sunday March 19, 1995 at the Roosevelt Hotel in Manhattan.

SESSION TITLE: Forecasting and Simulation  
DATE & TIME: Friday, 9.00

Michel Juillard, CEPREMAP.  
DYNARE: a program for the resolution and simulation of dynamic models with forward variables through the use of a relaxation algorithm.

Presenter: Michel Juillard  
Address: CEPREMAP  
140 rue du Chevaleret  
75013 Paris  
FRANCE  
FAX: (33 1) 44 24 38 57  
E Mail: juillard@msh-paris.fr

Discussant: Alfred Greiner  
Address: Department of Economics  
University of Augsburg  
Memminger Str. 14  
86135 Augsburg  
GERMANY

Christian Haefke and Christian Helmenstein, Institute for Advanced Studies, Vienna.  
Neural Networks in the Capital Markets: An Application to Index Forecasting.

Presenter: Christian Helmenstein  
Address: Institute for Advanced Studies  
Department of Economics  
Stumpergasse 56  
1060 Wien/Vienna  
AUSTRIA  
Phone: 0043-1-59991-254  
FAX: 0043-1-59991-163  
E Mail: helmen@ihssv.wsr.ac.at

Discussant: Norman R. Swanson  
Address: Department of Economics  
521 Kern Graduate Bldg.  
Penn State University  
University Park, PA 16802  
E Mail: nrs2@psvm.psu.edu

Ted Jadtz, BLS, and Chera Sayers, University of Houston.  
Forecasting Monetary Aggregates.

Presenter: Ted Jadtz  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE

Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: jadtz\_t@bls.gov

Discussant: Ping Chen  
Address: Ilya Prigogine Center for  
Studies in Statistical  
Mechanics & Complex Systems  
The University of Texas at  
Austin  
Austin, TX 78712  
E Mail: PHJG507@UTXVM

SESSION TITLE: Forecasting Using Neural Nets  
DATE AND TIME: Friday, 11.00

Chair: Norman R. Swanson  
Address: Department of Economics  
521 Kern Graduate Bldg.  
Penn State University  
University Park, PA 16802  
E Mail: nrs2@psuvm.psu.edu

Norman R. Swanson, Penn State University, and Halbert White, UC-San  
Diego.  
Macroeconomic Forecasting Using Artificial Neural Network  
Models

Presenter: Norman R. Swanson  
Address: Department of Economics  
521 Kern Graduate Bldg.  
Penn State University  
University Park, PA 16802  
E Mail: nrs2@psuvm.psu.edu

Discussant: Bruce Mizrach  
Address: Department of Economics  
Rutgers University  
New Jersey Hall  
New Brunswick, NJ 098903  
Phone: (908) 932-8261  
FAX: (908) 932-7416  
E Mail: mizrach@gandalph.rutgers.edu

Xi aohong Chen, University of Chicago, and Halbert White, UC-San Diego.  
Nonparametric Learning with Feedback

Presenter: Xi aohong Chen  
Address: University of Chicago  
Department of Economics  
1126 E. 59th Street  
Chicago, IL 60637  
E Mail: xchen1@midway.uchicago.edu

Discussant: Rob McClellan  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212

Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: mccllland\_r@bls.gov

Valentina Corradi, University of Pennsylvania, and Halbert White, UC-San Diego  
Regularized Neural Networks: Some Convergence Rate Results

Presenter: Valentina Corradi  
Address: University of Pennsylvania  
Department of Economics  
3718 Locust Walk,  
Philadelphia, PA 19104-9267  
E Mail: corradi@ssdc.sas.upenn.edu

Discussant: Christian Helmenstein  
Address: Institute for Advanced  
Studies  
Department of Economics  
Stumpergasse 56  
1060 Wien/Vienna  
AUSTRIA  
Phone: 0043-1-59991-254  
FAX: 0043-1-59991-163  
E Mail: helmen@ihssv.wsr.ac.at

SESSION TITLE: Empirical Finance I  
DATE & TIME: Friday, 2.00

Chair: Rob McCllland  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: mccllland\_r@bls.gov

David Robinson, University of Southern Queensland  
Nonlinear Dynamics and Futures Options Implied Volatility.

Presenter: David Robinson  
Address: Faculty of Commerce  
University of Southern  
Queensland  
West Street  
Toowoomba Qld 4350  
AUSTRALIA

Discussant: Ted Jadtz  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: jadtz\_t@bls.gov

Maurice Peat and Max Stevenson, University of Technology, Sydney.

Testing for Nonlinearities in Economic and Financial Time Series.

Presenter: Maurice Peat  
Address: School of Finance and  
Economics  
University of Technology,  
Sydney  
PO Box 123  
Broadway, NSW 2007  
AUSTRALIA  
Phone:  
FAX: +61 2 330 3636  
E Mail: maurice@finomics.bus.uts.edu.au

Discussant: Rob McCall and  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: mccland\_r@bls.gov

Ping Chen, University of Texas-Austin  
Empirical Evidence and  
Economic Relevance of Color Chaos: Time-Frequency Pattern of Business  
Cycles and Market Resilience under External Shocks.

Presenter: Ping Chen  
Address: Ilya Prigogine Center for  
Studies in Statistical  
Mechanics & Complex Systems  
The University of Texas at  
Austin  
Austin, TX 78712  
E Mail: PHJG507@UTXVM

Discussant: Phil Rothman  
Address: Department of Economics  
Brewster Building  
East Carolina University  
Greenville, NC 27858  
Phone: (919) 328-6151  
FAX: (919) 328-6743  
E Mail: ecrothma@ecuvox.cis.ecu.edu

SESSION TITLE: Testing for Nonlinearity  
DATE & TIME: Friday, 4.00

Chair: Ted Jadtz  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: jadtz\_t@bls.gov

Levent Kockesen and Willi Semmler, New School for Social Research.  
Page 4

"An STR Model to Test for Nonlinear Financial-Real Interaction."

Presenter: Levent Kockesen  
 Address: Department of Economics  
 Graduate Faculty  
 New School for Social  
 Research  
 65 5th Avenue  
 New York, NY 10034  
 Phone: 212/304-1069  
 FAX: 212/304-1069

Discussant: Heather Anderson  
 Address: Department of Economics  
 University of Texas-Austin  
 Austin, TX 78712  
 E Mail: anderson@undo.eco.utexas.edu

Ralph Bradley and Rob McCalland, Bureau of Labor Statistics.  
 Kernel Test for Neglected Nonlinearity.

Presenter: Rob McCalland  
 Address: Bureau of Labor Statistics  
 Room 3105  
 2 Massachusetts Ave., NE  
 Washington, DC 20212  
 Phone: 202/606-6579 x. 597  
 FAX: 202/606-7080  
 E Mail: mccland\_r@bls.gov

Discussant: Michel Juillard  
 Address: CEPREMAP  
 140 rue du Chevaleret  
 75013 Paris  
 FRANCE  
 FAX: (33 1) 44 24 38 57  
 E Mail: juillard@msh-paris.fr

Ehsan Ahmed and Barkley Rosser, James Madison University, and Jamshed  
 Uppal, Catholic University.  
 "New Evidence of Speculative Bubbles in  
 Pakistani Stock Markets."

Presenter: J. Barkley Rosser  
 Address: Department of Economics  
 James Madison University  
 Harrisonburg, VA 22807  
 Phone: 703 568-3212  
 FAX: 703 568-6920  
 E Mail: fac\_brosser@vax1.acs.jmu.edu

Discussant: Ted Jadtz  
 Address: Bureau of Labor Statistics  
 Room 3105  
 2 Massachusetts Ave., NE  
 Washington, DC 20212  
 Phone: 202/606-6579 x. 597  
 FAX: 202/606-7080  
 E Mail: jadtz\_t@bls.gov

SESSION TITLE: Empirical Finance II

DATE AND TIME: Saturday, 9.00

Chair: Bruce Mizrach  
Address: Department of Economics  
Rutgers University  
New Jersey Hall  
New Brunswick, NJ 098903  
Phone: (908) 932-8261  
FAX: (908) 932-7416  
E Mail: mizrach@gandalph.rutgers.edu

Bruce Mizrach, Rutgers University.  
"The Volatility Smile and Yield Curve: Probability Densities Implicit in Options Prices."

Presenter: Bruce Mizrach  
Address: Department of Economics  
Rutgers University  
New Jersey Hall  
New Brunswick, NJ 098903  
Phone: (908) 932-8261  
FAX: (908) 932-7416  
E Mail: mizrach@gandalph.rutgers.edu

Discussant: Xiaohong Chen  
Address: University of Chicago  
Department of Economics,  
1126 E. 59th Street  
Chicago, IL 60637  
E Mail: xchen1@midway.uchicago.edu

Rob Bauer, Rheinisch-Westfälische Technische Hochschule Aachen and Fred G. M. C. Nieuwland, Limburg Institute for Financial Economics, Maastricht.  
"The Value of Embedding Proxies for Information Arrival in GARCH Processes."

Presenter: R. Bauer  
Address: Lehrstuhl für Betriebliche  
Finanzwirtschaft  
RWTH Aachen  
Ahornstraße 55  
52074 Aachen  
GERMANY  
E Mail: bwl\_hw1@pool.informatik.rwth-aachen.de

Discussant: Levent Kockesen  
Address: Department of Economics  
Graduate Faculty  
New School for Social  
Research  
65 5th Avenue  
New York, NY 10034  
Phone: 212/304-1069  
FAX: 212/304-1069

James B. Ramsey, New York University.  
The Analysis of Foreign  
Exchange Data Using Waveform Dictionaries.

Presenter: James B. Ramsey  
Address: Department of Economics  
269 Mercer Street  
New York University  
New York, NY 10003  
E Mail: ramseyj@fasecon.econ.nyu.edu

Discussant: Valentina Corradi  
Address: University of Pennsylvania,  
Department of Economics,  
3718 Locust Walk,  
Philadelphia, PA 19104-9267

Phone:  
FAX:  
E Mail: corradi@ssdc.sas.upenn.edu

SESSION TITLE: Empirical Macroeconomics  
DATE AND TIME: Saturday, 11.00

Chair: Phil Rothman  
Address: Department of Economics  
Brewster Building  
East Carolina University  
Greenville, NC 27858

Phone: (919) 328-6151  
FAX: (919) 328-6743  
E Mail: ecrothma@ecuvax.cis.ecu.edu

Phil Rothman, East Carolina University, Mel Hinch, University of Texas.

"Frequency Domain Analysis of Business Cycle Asymmetry."

Presenter: Phil Rothman  
Address: Department of Economics  
Brewster Building  
East Carolina University  
Greenville, NC 27858  
Phone: (919) 328-6151  
FAX: (919) 328-6743  
E Mail: ecrothma@ecuvax.cis.ecu.edu

Discussant: Ted Jadtz  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: jadtz\_t@bls.gov

Heather Anderson, University of Texas.  
"Detecting Common Nonlinear  
Components Using Canonical Correlations."

Presenter: Heather Anderson  
Address: Department of Economics  
University of Texas-Austin  
Austin, TX 78712  
E Mail: anderson@modo.eco.utexas.edu

Discussant James B. Ramsey

1995\_snd03.TXT

Address: Department of Economics  
269 Mercer Street  
New York University  
New York, NY 10003  
E Mail: ramseyj@fasecon.econ.nyu.edu

Ted Jadtz, Bureau of Labor Statistics.  
"Seasonality in Mean, Seasonality in Variance."

Presenter: Ted Jadtz  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: jadtz\_t@bls.gov

Discussant R. Bauer  
Address: Lehrstuhl für Betriebliche  
Finanzwirtschaft  
RWTH Aachen  
Ahornstraße 55  
52074 Aachen  
GERMANY  
E Mail: bwl\_hw1@pool.informatik.rwth-aachen.de

SESSION TITLE: Plenary Session  
DATE & TIME: Saturday, 4.00

Presenter: To Be Announced

Chair Ted Jadtz  
Address: Bureau of Labor Statistics  
Room 3105  
2 Massachusetts Ave., NE  
Washington, DC 20212  
Phone: 202/606-6579 x. 597  
FAX: 202/606-7080  
E Mail: jadtz\_t@bls.gov

SESSION TITLE: Deterministic Dynamics  
DATE & TIME: Sunday, 9.00

Chair: Maurice Peat  
Address: School of Finance and  
Economics  
University of Technology,  
Sydney  
PO Box 123  
Broadway, NSW 2007  
AUSTRALIA  
FAX: +61 2 330 3636  
E Mail: maurice@finomcs.bus.uts.edu.au

Richard Melka, Craig Pierotti, and S. N. Gajanan, University of  
Pittsburgh at Bradford.  
"An Alternative Model of a Nonlinear Business  
Cycle."



Presenter: S. N. Gajanan  
Address: Department of Economics  
University of Pittsburgh at  
Bradford  
Bradford, PA 16701  
Phone: 814 362-7628  
FAX: 814 362-7684  
E Mail: sngl@ci.s.pitt.edu

Discussant: Tochiro Asada  
Address: Faculty of Economics  
Chuo University  
742-1 Higashtanaka  
Hachioji  
Tokyo 192-03  
JAPAN  
FAX: 81-426-74-3425

John Hissnick. Department of Veterans Affairs.  
Modeling the Emergent  
Behavior of Knowledge Transfer.

Presenter: John Hissnick  
Address: NCVAS  
US Department of Veterans  
Affairs  
810 Vermont Ave., NW  
Washington, DC 20420

Discussant: Maurice Peat  
Address: School of Finance and  
Economics  
University of Technology  
Sydney  
PO Box 123  
Broadway, NSW 2007  
AUSTRALIA  
FAX: +61 2 330 3636  
E Mail: maurice@finomcs.bus.uts.EDU.AU

Paula Varson, Concordia University, and Paul Doran, University of  
Glasgow.  
The Search for Evidence of Chaos in FTSE - 100 Daily  
Returns.

Presenter: Paula Varson  
Address: Faculty of Commerce and  
Administration  
Concordia University  
14455, de Maisonneuve Blvd. W.  
Montreal, Quebec H3G 1M8  
CANADA  
FAX: 514 848-8645

Discussant: S. N. Gajanan  
Address: Department of Economics  
University of Pittsburgh at  
Bradford  
Bradford, PA 16701  
Phone: 814 362-7628  
FAX: 814 362-7684  
E Mail: sngl@ci.s.pitt.edu

SESSION TITLE: Macroeconomic Theory  
DATE AND TIME: Sunday, 11.00

Chair: J. Barkley Rosser  
Address: Department of Economics  
James Madison University  
Harrisonburg, VA 22807  
Phone: 703 568-3212  
FAX: 703 568-6920  
E Mail: fac\_brosser@vax1.acs.jmu.edu

Carl Chiarella, University of Technology, Sydney. and Peter Flaschel,  
University of Bielefeld  
"Keynesian Monetary Growth Dynamics"

Presenter: Carl Chiarella  
Address: School of Finance and  
Economics  
University of Technology,  
Sydney  
PO Box 123  
Broadway, NSW 2007  
AUSTRALIA  
FAX: +61 2 330 3636  
E Mail: c.chiarella@uts.edu.au

Discussant: Willi Semmler  
Address: Department of Economics  
Graduate Faculty  
New School for Social  
Research  
65 5th Avenue  
New York, NY 10034  
Phone: 212/304-1069  
FAX: 212/304-1069  
E Mail: semmler@newschool.edu

Toichiro Asada, Chuo University.  
"Kaldorian Dynamics in an Open  
Economy."

Presenter: Toichiro Asada  
Address: Faculty of Economics  
Chuo University  
742-1 Higashinakano  
Hachioji  
Tokyo 192-03  
JAPAN  
FAX: 81-426-74-3425

Discussant: J. Barkley Rosser  
Address: Department of Economics  
James Madison University  
Harrisonburg, VA 22807  
Phone: 703 568-3212  
FAX: 703 568-6920  
E Mail: fac\_brosser@vax1.acs.jmu.edu

Alfred Greiner, University of Augsburg, and Willi Semmler, New School  
for Social Research.

Multiple Steady States, Indeterminacy and  
Cycles in a Basic Model of Endogenous Growth.

Presenter: Alfred Greiner  
Address: Department of Economics  
University of Augsburg  
Memminger Str. 14  
86135 Augsburg  
GERMANY

Discussant: Paula Varson  
Address: Faculty of Commerce and  
Administration  
Concordia University  
14455, de Masonneuve Blvd. W.  
Montreal, Quebec H3G 1M8  
CANADA

FAX: 514 848-8645