



**MIDWEST  
ECONOMETRICS  
GROUP  
CONFERENCE**

**2025**

October 3-4

**Department of Economics  
UNIVERSITY OF ILLINOIS  
URBANA-CHAMPAIGN**

## **Conference Venue**

Illini Union (1401 W. Green St, Urbana, IL 61801)

## **Local Organizers at University of Illinois**

JiHyung Lee (chair)

EunYi Chung (in charge of mentoring workshop for junior female economists)

Marcelo Medeiros (in charge of the best student paper award committee and other social events)

## **Keynote Speaker**

Joon Park, Indiana University

## **Sponsor**

Department of Economics, University of Illinois Urbana Champaign

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# PROGRAM SUMMARY

## Pre-Conference

### Mentoring Workshop for Junior Female Economists

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**Day 0**                      **October 2, 2025**

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**6:00 - 8:30**                **Pre-Dinner Drink and Networking Dinner**

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Big Grove Tavern            Address: 1 East Main St. Champaign, IL 61820 (217) 239-3505 (by invitation only)

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**Opening Remarks and Welcome Speech**

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**Yoosoon Chang**, Indiana University

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**Day 1**                      **October 3, 2025**

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**7:15 - 8:05**                **Breakfast and Opening Remarks**

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Room 103

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**8:05 - 9:10**                **Mentoring Session I: Econometrics**

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Room 103

Chair: **Elena Pesavento**

Rui Fan – Bin Chen

Yukun Ma – Laura Liu

Linli Zhao – Elena Pesavento

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**9:25 - 10:30**                **Mentoring Session II: Econometrics and Applications**

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Room 103

Chair: **Marcelle Chauvet**

Nuong Nguyen – Liang Hu

Hoyoung Yoo – Ana Maria Herrena

Truc Vo – Marcelle Chauvet

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**10:45 - 11:50**                **Mentoring Session III: Applied Macroeconomics**

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Room 103

Chair: **Isabel Catalina Figuerola Ferretti**

Arunima Paul – Ruli Xiao

Qichen Zhou – Tatevik Sekhposyan

Saerom Lee – Isabel Catalina Figuerola Ferretti

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**11:50 - 12:00**                **Concluding Remarks**

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# PROGRAM SUMMARY

## Main Conference

**Day 1**                      **October 3, 2025**

**11:30**                      **Registration**

Illini Union

**12:00 - 1:00**              **Lunch**

Ball Room                  Boxed Lunch

**Opening Remarks and Welcome Speech**

**George Deltas** – Chair, Department of Economics, University of Illinois

**1:00 - 2:40**              **Contributed Session 1**

Room 314B	<b>Session 1A</b>	<i>Time Series I</i> (Chen, Gao, Zhang, Samadi)
Room 407	<b>Session 1B</b>	<i>Macro I</i> (Xie, Wang, Kishor, Milani)
Room 404	<b>Session 1C</b>	<i>Theory 1-I</i> (Toulis, Mehrabani, Jat, Jia)
Room 405	<b>Session 1D</b>	<i>Theory 2-I</i> (Liu, Moosavi, Chung, Mbakop)
Room 406	<b>Session 1E</b>	<i>Micro I</i> (Awonon, Ma, Lee, Zincenko)
Room 103	<b>Session 1F</b>	<i>Applied I</i> (Morshed, Paul, Nguyen, Tobias)

**2:40 - 3:00**              **Coffee Break**

Ball Room

**3:00 - 4:40**              **Contributed Session 2**

Room 314B	<b>Session 2A</b>	<i>Time Series II</i> (Loaiza-Marín, Cornwall, McCracken, Hong)
Room 407	<b>Session 2B</b>	<i>Macro II</i> (Liu, Neuhierl, Caner, Chang)
Room 404	<b>Session 2C</b>	<i>Theory 1-II</i> (Liu, Hong, Pyun, Shao)
Room 405	<b>Session 2D</b>	<i>Theory 2-II</i> (Shimizu, Sakamoto, Romero, Lusompa)
Room 406	<b>Session 2E</b>	<i>Micro II</i> (Dyal, Wang, Shin, Sunada)
Room 103	<b>Session 2F</b>	<i>Applied II</i> (Lee, Islam, Hasanbasri, Yang)

**5:00 - 6:00**              **Keynote Speech**

Ball Room                  **Joon Park**, Indiana University

**6:00 – 8:30**              **Conference Dinner**

Ball Room                  Buffet

**Appreciation Award Ceremony**

**Lawrence C. Marsh**, University of Notre Dame - Founder of MEG Meetings

**Day 2****October 4, 2025****7:00 - 8:00****Continental Breakfast**

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Ball Room

**8:00 - 9:40****Contributed Session 3**

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Room 314B	<b>Session 3A</b>	<i>Time Series III</i> (Hu, Lee, Nguyen, Miller)
Room 407	<b>Session 3B</b>	<i>Macro III</i> (Guo, Jahan-Parvar, Xie, Matthes)
Room 404	<b>Session 3C</b>	<i>Theory 1-III</i> (Cha, Parker, Sakary, Brown)
Room 405	<b>Session 3D</b>	<i>Theory 2-III</i> (Maßmann, Chan, Chen, Kong)
Room 406	<b>Session 3E</b>	<i>Micro III</i> (Fan, Voronin, Park)
Room 103	<b>Session 3F</b>	<i>Applied III</i> (Kim, Cheng, Wang, Kejriwal)

**9:40 - 10:00****Coffee Break**

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Ball Room

**10:00 - 11:40****Contributed Session 4**

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Room 314B	<b>Session 4A</b>	<i>Time Series IV</i> (Mohiuddin, Maung, You, Xu)
Room 407	<b>Session 4B</b>	<i>Macro IV</i> (Sekhposyan, Laumer, Amador, Herrera)
Room 404	<b>Session 4C</b>	<i>Theory 1-IV</i> (Zhou, Yu, Tuo, Yildiz)
Room 405	<b>Session 4D</b>	<i>Theory 2-IV</i> (Ha, Yu, Shin, Wang)
Room 406	<b>Session 4E</b>	<i>Micro IV</i> (Zhou, Van Dijke, Ito, Rafi)
Room 103	<b>Session 4F</b>	<i>Applied IV</i> (Cheng, Yoo, Molitor)

**11:40 - 1:00****Lunch**

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Ball Room

Boxed Lunch

**1:00 - 2:40****Contributed Session 5**

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Room 314B	<b>Session 5A</b>	<i>Time Series V</i> (Bryson, Gómez-Rodríguez, Snudden)
Room 407	<b>Session 5B</b>	<i>Macro V</i> (Drautzburg, Yan, Simon, Liu)
Room 404	<b>Session 5C</b>	<i>Theory 1-V</i> (Gupta, Bao, Chudik, de Jong)
Room 405	<b>Session 5D</b>	<i>Theory 2-V</i> (Kim, Daniel, Parsaeian)
Room 406	<b>Session 5E</b>	<i>Micro V</i> (Harris, Xie, Kitagawa, Song)
Room 103	<b>Session 5F</b>	<i>Applied V</i> (Biswas, Zhong, Baker, Zha)

**2:40 - 3:00****Coffee Break**

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Ball Room

**3:00 - 4:40****Contributed Session 6**

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Room 314B	<b>Session 6A</b>	<i>Time Series VI</i> (Vo, Gonzalez-Perez, Ulu, Prono)
Room 407	<b>Session 6B</b>	<i>Macro VI</i> (Panovska, Basistha, Catalina Figuerola-Ferretti, Chu)
Room 404	<b>Session 6C</b>	<i>Theory 1-VI</i> (Kaplan, Dai, Creal, Lamarche)
Room 405	<b>Session 6D</b>	<i>Theory 2-VI</i> (Xu, Lee, Li, Ghoshal)
Room 406	<b>Session 6E</b>	<i>Micro VI</i> (Jeong, Yoon, Banerjee, Blevins)
Room 103	<b>Session 6F</b>	<i>Applied VI</i> (Wang, Lee, De Vera, League)

**4:40****Best Graduate Student Paper Award**

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Ball Room

**4:50****End of the Conference**

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# MENTORING WORKSHOP PROGRAM

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**Day 0**                      **October 2, 2025**

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**6:00 - 8:30**                **Pre-Dinner Drink and Networking Dinner**

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Big Grove Tavern          Address: 1 East Main St. Champaign, IL 61820 (217) 239-3505 (by invitation only)

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**Opening Remarks and Welcome Speech**

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**Yoosoon Chang**, Indiana University

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**Day 1**                      **October 3, 2025**

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**7:15 - 8:05**                **Breakfast and Opening Remarks**

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Room 103

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**8:05 - 9:10**                **Mentoring Session I: Econometrics**

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Room 103                  Chair: **Elena Pesavento**, Emory University

**Rehabilitating the Once-Abandoned Endogenous IV**

Presenter/Mentee: **Rui Fan**, Rensselaer Polytechnic Institute

Discussant/Mentor: **Bin Chen**, University of Rochester

**Doubly Robust Estimators with Weak Overlap**

Presenter/Mentee: **Yukun Ma**, University of Rochester

Discussant/Mentor: **Laura Lui**, University of Pittsburgh

**Impact of Oil Supply and Demand Shocks on Job Flows in U.S. Manufacturing**

Presenter/Mentee: **Linli Zhao**, Elon University

Discussant/Mentor: **Elena Pesavento**, Emory University

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**9:25 - 10:40**                **Mentoring Session II: Econometrics and Applications**

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Room 103                  Chair: **Marcelle Chauvet**, University of California Riverside

**Capital Account Liberalization and Firms' Exports: Evidence from Bulgaria**

Presenter/Mentee: **Nuong Nguyen**, University of Kentucky

Discussant/Mentor: **Liang Hu**, Wayne State University

**National Implications of Geographic Shifts by Remote Worker Relocation Programs**

Presenter/Mentee: **Hoyoung Yoo**, University of Illinois Urbana-Champaign

Discussant/Mentor: **Ana Maria Herrea**, University of Kentucky

**Forecasting Exchange Rate Using Economic and Trade Policy Uncertainty Indices**

Presenter/Mentee: **Truc Vo**, Wayne State University

Discussant/Mentor: **Marcelle Chauvet**, University of California Riverside

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**10:45 - 11:50**                **Mentoring Session III: Applied Macroeconomics**

Room 103

Chair: **Isabel Catalina Figuerola Ferretti**, Universidad Pontificia de Comillas

**Welfare Effects of Financial Access on Trade: Evidence from Community Reinvestment Act (CRA) Business Loans**

Presenter/Mentee: **Arunima Paul**, Auburn University

Discussant/Mentor: **Ruli Xiao**, Indiana University

**Liquidity Hoarding and Monetary Policy: An Example of Main Street Lending Policy**

Presenter/Mentee: **Qichen Zhou**, University of California Riverside

Discussant/Mentor: **Tatevik Sekhposyan**, Texas A&M University

**Improving Forecast Combinations**

Presenter/Mentee: **Saerom Lee**, University of California Riverside

Discussant/Mentor: **Isabel Catalina Figuerola Ferretti**, Universidad Pontificia de Comillas

**11:50 - 12:00**

**Concluding Remarks**

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# MAIN CONFERENCE PROGRAM

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## Day 1                      October 3, 2025

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### 11:30                      Registration

Illini Union

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### 12:00 - 1:00              Lunch

Ball Room

Boxed Lunch

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### Opening Remarks and Welcome Speech

**George Deltas** – Chair, Department of Economics, University of Illinois

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### 1:00 - 2:40              Contributed Session 1

Room 314B

#### Session 1A    *Time Series I* (Chen, Gao, Zhang, Samadi)

*“High-Dimensional Time-varying Forecast Combination under General Loss Functions”*

**Bin Chen**, University of Rochester

*“Econometric Inference for High Dimensional Predictive Regressions”*

**Zhan Gao**, Southern Methodist University

*“Hypothesis Testing for a Functional Parameter via Self-normalization”*

**Yi Zhang**, University of Illinois Urbana-Champaign

*“Partial Envelope and Reduced-Rank Partial Envelope Vector Autoregressive Models”*

**Yaser Samadi (Chair)**, Southern Illinois University Carbondale

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Room 407

#### Session 1B    *Macro I* (Xie, Wang, Kishor, Milani)

*“LLM-Based Survey Framework for Expectations: Retrospective Coverage and Consistency”*

**Shihan Xie**, University of Illinois Urbana Champaign

*“Dissecting the Phillips Curve: Evidence from Cross-Sectional Heterogeneity and Regime-Dependent Nonlinearity”*

**Yiru Wang**, University of Pittsburgh

*“Setting the Anchor: Inflation Expectations, News and Inflation Targeting in India”*

**N. Kundan Kishor**, University of Wisconsin-Milwaukee

*“Inflation Tolerance Bands and Private Sector Beliefs”*

**Fabio Milani (Chair)**, University of California, Irvine

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Room 404

#### Session 1C    *Theory 1-I* (Toulis, Mehrabani, Jat, Jia)

*“ML-assisted Randomization Tests for Detecting Treatment Effects in A/B Experiments”*

**Panos Toulis**, University of Chicago

*“Latent Group Structures in Functional Coefficient Panel Data with Time-Varying Interactive Fixed Effects”*

**Ali Mehrabani**, University of Kansas



*“Sufficient Instruments Filter”*

**Rajveer Jat**, University of California Riverside

*“Consistent Estimation of Pseudo Panel Models When The Number of Estimation Conditions is Large”*

**Fei Jia (Chair)**, St. Louis University

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Room 405

**Session 1D Theory 2-I** (Liu, Moosavi, Chung, Mbakop)

*“Finite-Sample Auction Inference Using Transaction Prices”*

**Xin Liu**, Washington State University

*“Extended Set Difference : Inverse Operation of Minkowski Summation”*

**Behrooz Moosavi**, University of Pittsburgh

*“Randomization Inference on Policy Assignments”*

**EunYi Chung**, University of Illinois Urbana Champaign

*“Inference on the value of a linear program”*

**Eric Mbakop (Chair)**, The Ohio State University

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Room 406

**Session 1E Micro I** (Awonon, Ma, Lee, Zincenko)

*“Using Conformal inference for Treatment Effect Estimation with Attrition”*

**Josué Awonon**, Tufts University

*“Doubly Robust Estimators with Weak Overlap”*

**Yukun Ma**, University of Rochester

*“Simple Approaches to Inference with Difference-in-Differences Estimators with Small Cross-Sectional Sample Sizes”*

**Soo Jeong Lee**, Southern Illinois University Carbondale

*“Learning The Average Treatment Effect in the Presence of Discrete Unobserved Confounders via Finite Mixtures”*

**Federico Zincenko (Chair)**, University of Nebraska

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Room 103

**Session 1F Applied I** (Morshed, Paul, Nguyen, Tobias)

*“Information Costs and the Law of One Price: The Impact of Radio Broadcast of Commodity Prices in Nigeria”*

**AKM Morshed**, Southern Illinois University Carbondale

*“Welfare Effects of Financial Access on Trade: Evidence from Community Reinvestment Act (CRA) Business Loans”*

**Arunima Paul**, Auburn University

*“Capital Account Liberalization and Firms’ Exports: Evidence from Bulgaria”*

**Nuong Nguyen**, University of Kentucky

*“Just Passing Through? A Bayesian Analysis of Heterogeneous Import Price Responses to Tariff Changes”*

**Justin Tobias (Chair)**, Purdue University

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**2:40 - 3:00**

**Coffee Break**

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Ball Room

Room 314B

**Session 2A Time Series II** (Loaiza-Marín, Cornwall, McCracken, Hong)*“Improving Mean Forecast with Density Forecast: A Functional Regression Approach”***Kerry Loaiza-Marín**, Indiana University*“It’s about Time (Series): A Simple Correction for Difference-in-Differences Estimators”***Gary Cornwall**, Bureau of Economic Analysis*“Out-of-sample inference with annual benchmark revisions”***Michael McCracken**, Federal Reserve Bank of Saint Louis*“Unified Inference for Predictive Mean and Quantile Regressions via Empirical Likelihood”***Seok Young Hong (Chair)**, Nanyang Technological University

Room 407

**Session 2B Macro II** (Liu, Neuhierl, Caner, Chang)*“The Time-Varying Risk-Return Relationship Between Cryptocurrency and Financial Markets”***Jinan Liu**, University of Nebraska Omaha*“Does Noise Hurt Economic Forecasts?”***Andreas Neuhierl**, Purdue University*“A General Class of Model-Free Dense Precision Matrix Estimators”***Mehmet Caner**, North Carolina State University*“Characteristic Riding Factors”***Yoosoon Chang (Chair)**, Indiana University

Room 404

**Session 2C Theory 1-II** (Liu, Hong, Pyun, Shao)*“Bayesian Double Machine Learning for Causal Inference”***Laura Liu**, University of Pittsburgh*“Inference on Heterogeneous Treatment Effects with High-Dimensional Covariates Using Instrumental Variables”***Seoyun Hong**, Boston University*“Asymptotic Theory of Random Forest Estimator for Nonparametric Regression”***Doyeon Pyun**, Indiana University*“Doubly Robust Conditional Independence Testing with Generative Neural Networks”***Xiaofeng Shao (Chair)**, University of Illinois Urbana-Champaign

Room 405

**Session 2D Theory 2-II** (Shimizu, Sakamoto, Romero, Lusompa)*“Design-Based and Network Sampling-Based Uncertainties in Network Experiments”***Yuya Shimizu**, University of Wisconsin-Madison*“Network Robust Inference for Fixed Effect Regressions”***Kensuke Sakamoto**, University of Wisconsin-Madison*“External Validity under Network Interference”***Guido Romero**, Emory University*“Regression Model Selection Under General Conditions”***Amaze Lusompa (Chair)**, Federal Reserve Bank of Kansas

Room 406	<p><b>Session 2E <i>Micro II</i></b> (Dyal, Wang, Shin, Sunada)</p> <p><i>“Causal Inference for Aggregated Treatment”</i>  <b>Derek Dyal</b>, University of Georgia</p> <p><i>“Individualized Treatment Allocation in Sequential Network Games”</i>  <b>Guanyi Wang</b>, Washington University in St. Louis</p> <p><i>“Distributional Treatment Effect with Latent Rank Invariance”</i>  <b>Myungkou Shin</b>, University of Surrey</p> <p><i>“Optimal Treatment Assignment Rules Under Capacity Constraints”</i>  <b>Keita Sunada</b>, University of Rochester</p>
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Room 103	<p><b>Session 2F <i>Applied II</i></b> (Lee, Islam, Hasanbasri, Yang)</p> <p><i>“Locus of Control, Job Displacement, and Economic Outcomes: Revisiting the NLSY79”</i>  <b>Nayoung Lee</b>, University of Cincinnati</p> <p><i>“Monopsony Power and Wage Determination in Academia: Evidence Across Ranks and Departments”</i>  <b>Mumtahina Islam</b>, University of Kansas</p> <p><i>“Measuring Effects of Social and Cultural Norms: Insights from Indonesia’s Marriage Law on Female Labor Force Participation”</i>  <b>Arifah Hasanbasri</b>, University of Pittsburgh</p> <p><i>“The Long-Lasting Wage Effects of Unemployment Rate at Graduation in Japan”</i>  <b>Hesong Yang (Chair)</b>, University of Illinois Urbana-Champaign</p>
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<b>5:00 - 6:00</b>	<b>Keynote Speech</b>
Ball Room	<b>Joon Park</b> , Indiana University
<b>6:00 – 8:30</b>	<b>Conference Dinner</b>
Ball Room	Buffet
	<b>Appreciation Award Ceremony</b>
	<b>Lawrence C. Marsh</b> , University of Notre Dame - Founder of MEG Meetings

## Day 2                      October 4, 2025

<b>7:00 - 8:00</b>	<b>Continental Breakfast</b>
Ball Room	
<b>8:00 - 9:40</b>	<b>Contributed Session 3</b>
Room 314B	<p><b>Session 3A <i>Time Series III</i></b> (Hu, Lee, Nguyen, Miller)</p> <p><i>“Forecasting Structural Change Models Using Band Spectral Regression”</i>  <b>Liang Hu</b>, Wayne State University</p> <p><i>“Nonlinear Forecast Error Variance Decompositions with Hermite Polynomials”</i>  <b>Quinlan Lee</b>, University of Toronto</p>

*“New Combination Forecasts for Cointegrated Time Series”*

**Linh Nguyen**, Purdue University

*“Adaptive Scenarios: Outdated Scenarios Are Still Useful (And How to Use Them)”*

**Zack Miller (Chair)**, University of Missouri

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Room 407

**Session 3B Macro III** (Guo, Jahan-Parvar, Xie, Matthes)

*“Fiscal Inflation with Incomplete Information”*

**Junjie Guo**, Central University of Finance and Economics

*“Trend-Cycle Decomposition and Forecasting Using Bayesian Multivariate Unobserved Components”*

**Mohammad R. Jahan-Parvar**, Federal Reserve Board

*“Fiscal Policy: Financing and Indebtedness”*

**Yinxi Xie**, Indiana University

*“A Unified Approach to Statistical Identification in Structural VARs”*

**Christian Matthes (Chair)**, University of Notre Dame

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Room 404

**Session 3C Theory 1-III** (Cha, Parker, Sakary, Brown)

*“Bounds for Standard Errors in Combined Data”*

**Jooyoung Cha**, University of Notre Dame

*“Ranking Policies Under Loss Aversion and Inequality Aversion”*

**Tom Parker**, University of Waterloo

*“Minimizing Quasiconvex Objective Functions”*

**Neslihan Sakary**, University of Essex

*“A Simple Reformulation of the Common Correlated Effects Model”*

**Nicholas L. Brown (Chair)**, Florida State University

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Room 405

**Session 3D Theory 2-III** (Maßmann, Chan, Chen, Kong)

*“Heterogeneous Net Treatment Effects”*

**Lennard Maßmann**, University of Duisburg-Essen

*“Adaptive Experiment Design for Estimating A Large Class of Causal Effects”*

**Thomas Chan**, University of British Columbia

*“Distributionally Robust Dynamic Structural Estimation: Serial Dependence and Sensitivity Analysis”*

**Ertian Chen**, University College London

*“On the Asymptotics of the Minimax Linear Estimator”*

**Jing Kong (chair)**, University of Southern California

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Room 406

**Session 3E Micro III** (Fan, Voronin, Park)

*“Rehabilitating the Once-Abandoned Endogenous IV”*

**Rui Fan**, Rensselaer Polytechnic Institute

*“Generalized Optimal Transport”*

**Andrei Voronin**, UCLA

*“Proximal Causal Inference for Conditional Separable Effects”*  
**Chan Park (chair)**, University of Illinois Urbana-Champaign

Room 103

**Session 3F Applied III** (Kim, Cheng, Wang, Kejriwal)

*“The Long-Run Impact of Local College Access: How Colleges Shaped American Communities”*  
**Heejin Kim**, Michigan State University

*“Patient Peer Effects: Evidence from Nursing Home Room Assignments”*  
**Alden Cheng**, University of Illinois Urbana-Champaign

*“Attention vs Choice in Incomplete Welfare Take-Up: What Works for WIC?”*  
**Lei Bill Wang**, Ohio State University

*“Ability Bias, Human Capital, or Sheepskin Effects? A Factor Model-Based Decomposition of the Returns to Schooling”*  
**Mohitosh Kejriwal (Chair)**, Purdue University

**9:40 - 10:00**

**Coffee Break**

Ball Room

**10:00 - 11:40**

**Contributed Session 4**

Room 314B

**Session 4A Time Series IV** (Mohiuddin, Maung, You, Xu)

*“Analyzing GDP and Stock Market Dynamics”*  
**Naowar Mohiuddin**, University of Kansas

*“Nonparametric Time-Varying Local Projections”*  
**Kenwin Maung**, Rutgers University

*“How Well Are State-Dependent Local Projections Capturing the Nonlinearity?”*  
**Zhiheng You**, University of Pennsylvania

*“Local Projection Based Inference under General Conditions”*  
**Ke-Li Xu (Chair)**, Indiana University

Room 407

**Session 4B Macro IV** (Sekhposyan, Laumer, Amador, Herrera)

*“The Relevance of Temporal Aggregation for the Propagation of Macroeconomic Shocks”*  
**Tatevik Sekhposyan**, Texas A&M University

*“Signaling Processing Monetary Policy Surprises”*  
**Sebastian Laumer**, UNC Greensboro/University of Richmond

*“Vulnerable Technological Adoption”*  
**Sebastián Amador**, University of Kentucky

*“The Effect of Oil News Shocks on Job Creation and Destruction”*  
**Ana María Herrera (Chair)**, University of Kentucky

Room 404

**Session 4C Theory 1-IV** (Zhou, Yu, Tuo, Yildiz)

*“Causal Inference with Social Interactions: A Structural Break Viewpoint”*  
**Qiankun Zhou**, Louisiana State University

*“Randomization Inference with Sample Attrition”*

**Zeyang Yu**, Princeton University

*“Optimal Treatment Under Spillover Effects and Noncompliance”*

**Yuan Tuo**, UC Davis

*“Low CPU Cost Semiparametric Estimation”*

**Nese Yildiz (Chair)**, University of Rochester

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Room 405

**Session 4D Theory 2-IV** (Ha, Yu, Shin, Wang)

*“Tensor Factor Model with CP Structure”*

**Sangmyung Ha**, Indiana University

*“Diffusion Index Forecast with Tensor Data”*

**Qiyang Yu**, University of Rochester

*“Functional Coefficient Panel Model with State-Varying Loadings”*

**Jimin Shin**, The University of Kansas

*“Estimation and Inference for Unbalanced Panel Data Models with Interactive Fixed Effects”*

**Fa Wang (Chair)**, Peking University

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Room 406

**Session 4E Micro IV** (Zhou, Van Dijke, Ito, Rafi)

*“Liquidity Hoarding and Monetary Policy: An Example of Main Street Lending Policy”*

**Qichen Zhou**, University of California Riverside

*“Regression Discontinuity Design with Distribution-Valued Outcomes”*

**David Van Dijke**, University of Michigan

*“Identification and Estimation of Dynamic Games with Unknown Information Structure”*

**Yuki Ito**, Indiana University

*“Regression Discontinuity Design with Spillovers”*

**Ahnaf Rafi (Chair)**, University of Virginia

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Room 103

**Session 4F Applied IV** (Cheng, Yoo, Molitor)

*“Peer Effects in the Workplace: Evidence from the Illinois Workplace Wellness Study”*

**Alden Cheng**, University of Illinois Urbana-Champaign

*“National Implications of Geographic Shifts by Remote Worker Relocation Programs”*

**Hoyoung Yoo**, University of Illinois Urbana-Champaign

*“How Do Habits Form? Experimental Evidence from Health Screenings”*

**David Molitor (Chair)**, University of Illinois Urbana-Champaign

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**11:40 - 1:00**

**Lunch**

Ball Room

Boxed Lunch

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**1:00 - 2:40**

**Contributed Session 5**

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Room 314B

**Session 5A Time Series V** (Bryson, Gómez-Rodríguez, Snudden)

*“The Seasons They Are A-Changin’: A Century of Definitions and a Way Forward”*

**Carter Bryson**, U.S. Bureau of Economic Analysis

*“The Influence of Fiscal and Monetary Policies on the Shape of the Yield Curve”*

**Fabio Gómez-Rodríguez**, Lehigh University

*“Exact Mixed-Frequency Data Sampling (eMIDAS)”*

**Stephen Snudden (Chair)**, Wilfrid Laurier University

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Room 407

**Session 5B Macro V** (Drautzburg, Yan, Simon, Liu)

*“How to catch a star? Reliability of filtering estimates in linear state space systems”*

**Thorsten Drautzburg**, Federal Reserve Bank of Philadelphia

*“Credit Reallocation and Bank Competition”*

**Ting-Yao Yan**, University of Kentucky

*“How Do Supply Chain Pressures Affect Monetary Policy Transmission?”*

**Pedro Simon**, University of Illinois Urbana-Champaign

*“Fiscal Cyclicity and the Information Channel of Government Spending Shocks”*

**Siming Liu (Chair)**, Binghamton University

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Room 404

**Session 5C Theory 1-V** (Gupta, Bao, Chudik, de Jong)

*“Inference on Varying Coefficients in Spatial Autoregressions”*

**Abhimanyu Gupta**, Queen's University / University of Essex

*“A Recentered Method of Moments Estimator for Spatial Dynamic Panels”*

**Yong Bao**, Purdue University

*“Analysis of Multiple Long Run Relations in Panel Data Models with Applications to Financial Ratios”*

**Alexander Chudik**, Federal Reserve Bank of Dallas

*“Spatial Autoregressive Models and Identification”*

**Robert de Jong (Chair)**, Ohio State University

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Room 405

**Session 5D Theory 2-V** (Kim, Daniel, Parsaeian)

*“Asymptotically Valid Two-sample Permutation Tests under Dependence”*

**David Kim**, University of Illinois Urbana-Champaign

*“Spatial Autotregression with an Unknown Transformation of the Weight Matrix”*

**Robert Daniel**, Ohio State University

*“Time-Varying Coefficient Panel Data with Interactive Fixed Effects and Latent Group Structures”*

**Shahnaz Parsaeian (Chair)**, University of Kansas

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Room 406

**Session 5E Micro V** (Harris, Xie, Kitagawa, Song)

*“A Nonresponse Bias Correction using Nonrandom Followup with an Application to the Gender Entrepreneurship Gap”*

**Clint Harris**, University of Wisconsin-Madison

*“Automatic Inference for Value-Added Regressions”*

**Tian Xie**, University College London

*“Who With Whom? Learning Optimal Matching Policies”*

**Toru Kitagawa**, Brown University

*“Investment Functions with  $q$  in the Presence of Unobserved Persistent Shocks”*  
**Suyong Song (Chair)**, University of Iowa

Room 103

**Session 5F Applied V** (Biswas, Zhong, Baker, Zha)

*“Climate Change and District-Level Income Inequality in Bangladesh”*  
**Gautam Biswas**, Southern Illinois University Carbondale

*“How Electric Load Responds to Temperature and Weather Variables in Texas”*  
**Fangyu Zhong**, University of Missouri

*“French Diesel Prices Respond Asymmetrically to Disequilibrium”*  
**Sofia P. Baker**, University of Missouri

*“Impact of Oil Supply and Demand Shocks on Job Flows in U.S. Manufacturing”*  
**Linli Zha (Chair)**, Elon University

**2:40 - 3:00**

**Coffee Break**

Ball Room

**3:00 - 4:40**

**Contributed Session 6**

Room 314B

**Session 6A Time Series VI** (Vo, Gonzalez-Perez, Ulu, Prono)

*“Forecasting Exchange Rate using Economic and Trade Policy Uncertainty Indices”*  
**Truc Vo**, Wayne State University

*“Inflation Volatility and the Directional Volatility Ratio”*  
**Marian T. Gonzalez-Perez**, Bank of Spain

*“Forecasting the Dynamic Correlation of Stocks in the BIST 30 Index via a hybrid Deep Learning-multivariate DCC GARCH model”*  
**Yasemin Ulu**, Excelsior

*“When Tails Are Heavy: The Benefits of Variance-Targeted, Non-Gaussian, Quasi-Maximum Likelihood Estimation of GARCH Models”*  
**Todd Prono (Chair)**, Federal Reserve Board

Room 407

**Session 6B Macro VI** (Panovska, Basistha, Catalina Figuerola-Ferretti, Chu)

*“Mexico’s Formal Labor Market through the Lens of the Beveridge Curve”*  
**Irina Panovska**, University of Texas at Dallas

*“The Role of Global Inflation in Estimation of the US Output Gap in the post Bretton Woods Era: Evidence from Multivariate Unobserved Components Models”*  
**Arabinda Basistha**, West Virginia University

*“Pumped Hydro Energy Storage Facility: Optimal operation”*  
**Isabel Catalina Figuerola-Ferretti**, Universidad Ponticia de Comillas

*“Distance-based Test for Nonlinear Granger Causality between Two Groups of Time Series”*  
**Ba Chu (Chair)**, Carleton University

Room 404

**Session 6C Theory 1-VI** (Kaplan, Dai, Lamarche)

*“Quantile Regression with Log(o) Values”*  
**David Kaplan**, University of Missouri



*“Distributionally Adaptive Regression Estimators”*

**Shengtao Dai**, Boston College

*“Conditional Variance Estimation with Random Forests”*

**Drew Creal**, University of Illinois Urbana-Champaign

*“Partitioned Wild Bootstrap for Panel Data Quantile Regression”*

**Carlos Lamarche (Chair)**, University of Kentucky

Room 405

**Session 6D Theory 2-VI** (Xu, Lee, Li, Ghoshal)

*“Central Bank Digital Currency and Bank Intermediation with the Risky Loan”*

**Lusha Xu**, University of California Riverside

*“Improving Forecase Combinations”*

**Saerom Lee**, University of California Riverside

*“Learning to Price Options with Bayesian Physics-Informed Neural Networks”*

**Chuanman Li**, University of California Riverside

*“Resampling-free Inference for Time Series via RKHS Embedding”*

**Deep Ghoshal (Chair)**, University of Illinois Urbana-Champaign

Room 406

**Session 6D Micro VI** (Jeong, Yoon, Banerjee, Blevins)

*“An Empirical Framework for Discrete Games with Costly Information Acquisition”*

**Youngjae Jeong**, The Ohio State University

*“Merger Effects on New Markets: Evidence from U.S. Airlines”*

**Jangsu Yoon**, University of Kentucky

*“Nonparametric Empirical Bayes Estimation on Heterogeneous Data”*

**Trambak Banerjee**, University of Kansas

*“Leveraging Uniformization and Sparsity for Computation of Continuous Time Dynamic Discrete Choice Games”*

**Jason R. Blevins (Chair)**, Ohio State University

Room 103

**Session 6E Applied VI** (Wang, Lee, De Vera, League)

*“Health Shocks, Skills, and Labor Market Outcomes Before and After COVID-19”*

**Xintong Wang**, Slippery Rock University

*“Connected Trade Flows: How Trade Networks Endogenize Trade Costs and Amplify Pair-Specific Heterogeneity—A Spatial Econometric Approach”*

**Jieun Lee**, Emory University

*“Firm-Level Productivity and Demand Shocks in Imperfectly Competitive Labor Markets: Implications for Wage Dynamics”*

**Micole De Vera**, Banco de España

*“Unintended Consequences of Staffing Requirements”*

**Riley League (Chair)**, University of Illinois Urbana-Champaign

**4:40**

**Best Graduate Student Paper Award**

Ball Room

**4:50**

**End of the Conference**

# INDEX OF CONTRIBUTED SESSIONS

Date	Session	Room		Topic	Presenters
October 3 Friday	Session 1 1:00 - 2:40	1A	Room 314B	Time Series I	Chen, Bin Gao, Zhan Zhang, Yi <b>Samadi, Yaser</b>
		1B	Room 407	Macro I	Xie, Shihan Wang, Yiru Kishor, N. Kundan <b>Milani, Fabio</b>
		1C	Room 404	Theory 1-I	Toulis, Panos Mehrabani, Ali Jat, Rajveer <b>Jia, Fei</b>
		1D	Room 405	Theory 2-I	Liu, Xin Moosavi, Behrooz Chung, EunYi <b>Mbakop, Eric</b>
		1E	Room 406	Micro I	Awonon, Josué Ma, Yukun Lee, Soo Jeong <b>Zincenko, Federico</b>
		1F	Room 103	Applied I	Morshed, AKM Paul, Arunima Nguyen, Nuong <b>Tobias, Justin</b>
	Session 2 3:00 - 4:40	2A	Room 314B	Time Series II	Loaiza-Marin, Kerry Cornwall, Gary McCracken, Michael <b>Hong, Seok Young</b>
		2B	Room 407	Macro II	Liu, Jinan Neuhierl, Andreas Caner, Mehmet <b>Chang, Yoosoon</b>
		2C	Room 404	Theory 1-II	Liu, Laura Hong, Seoyun Pyun, Doyeon <b>Shao, Xiaofeng</b>
		2D	Room 405	Theory 2-II	Shimizu, Yuya Sakamoto, Kensuke Romero, Guido <b>Lusompa, Amaze</b>
		2E	Room 406	Micro II	Dyal, Derek Wang, Guanyi Shin, Myungkou <b>Sunada, Keita</b>
		2F	Room 103	Applied II	Lee, Nayoung Islam, Mumtahina Hasanbasri, Arifah <b>Yang, Hesong</b>

\* The last person in each session serves as the chair.

Date	Session	Room		Topic	Presenters
October 4 Saturday	Session 3 8:00 - 9:40	3A	Room 314B	Time Series III	Hu, Liang Lee, Quinlan Nguyen, Linh <b>Miller, Zack</b>
		3B	Room 407	Macro III	Guo, Junjie Jahan-Parvar, Mohammad Xie, Yinx <b>Matthes, Christian</b>
		3C	Room 404	Theory 1-III	Cha, Jooyoung Parker, Tom Sakary, Neslihan <b>Brown, Nicholas L.</b>
		3D	Room 405	Theory 2-III	Maßmann, Lennard Chan, Thomas Chen, Ertian <b>Kong, Jing</b>
		3E	Room 406	Micro III	Fan, Rui Voronin, Andrei <b>Park, Chan</b>
		3F	Room 103	Applied III	Kim, Heejin Alden Cheng Wang, Lei Bill <b>Kejriwal, Mohitosh</b>
	Session 4 10:00 - 11:40	4A	Room 314B	Time Series IV	Mohiuddin, Naowar Maung, Kenwin You, Zhiheng <b>Xu, Ke-Li</b>
		4B	Room 407	Macro IV	Sekhposyan, Tatevik Laumer, Sebastian Amador, Sebastián <b>Herrera, Ana María</b>
		4C	Room 404	Theory 1-IV	Zhou, Qiankun Yu, Zeyang Tuo, Yuan <b>Yildiz, Nese</b>
		4D	Room 405	Theory 2-IV	Ha, Sangmyung Yu, Qiyang Shin, Jimin <b>Wang, Fa</b>
		4E	Room 406	Micro IV	Zhou, Qichen Van Dijke, David Ito, Yuki <b>Rafi, Ahnaf</b>
		4F	Room 103	Applied IV	Cheng, Alden Yoo, Hoyoung <b>Molitor, David</b>

Date	Session	Room		Topic	Presenters
October 4	Session 5	5A	Room 314B	Time Series V	Bryson, Carter Gómez-Rodríguez, Fabio <b>Snudden, Stephen</b>
		5B	Room 407	Macro V	Drautzburg, Thorsten Yan, Ting-Yao Simon, Pedro <b>Liu, Siming</b>
		5C	Room 404	Theory 1-V	Gupta, Abhimanyu Bao, Yong Chudik, Alexander <b>de Jong, Robert</b>
		5D	Room 405	Theory 2-V	Kim, David Daniel, Robert <b>Parsaeian, Shahnaz</b>
		5E	Room 406	Micro V	Harris, Clint Xie, Tian, Kitagawa, Toru <b>Song, Suyong</b>
		5F	Room 103	Applied V	Biswas, Gautam Zhong, Fangyu Baker, Sofia P. <b>Zha, Linli</b>
	Session 6 3:00 - 4:40	6A	Room 314B	Time Series VI	Vo, Truc Gonzalez-Perez, Marian T. Ulu, Yasemin <b>Prono, Todd</b>
		6B	Room 407	Macro VI	Panovska, Irina Basistha, Arabinda Figuerola-Ferretti, Isabel <b>Chu, Ba</b>
		6C	Room 404	Theory 1-VI	Kaplan, David Dai, Shengtao Creal, Drew <b>Lamarche, Carlos</b>
		6D	Room 405	Theory 2-VI	Xu, Lusha Lee, Saerom Li, Chuanman <b>Ghoshal, Deep</b>
		6E	Room 406	Micro VI	Jeong, Youngjae Yoon, Jangsu Banerjee, Trambak <b>Blevins, Jason R.</b>
		6F	Room 103	Applied VI	Wang, Xintong Lee, Jieun De Vera, Micole <b>League, Riley</b>

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