

**The Netherlands Econometric Study Group (NESG)
Annual Conference**

Friday, 15 June 2007

Universiteit Maastricht

Time: 10:00 –18:00 followed by a Conference Dinner at Hotel Mabi
Venue: Universiteit Maastricht, Faculty of Economics and Business Administration,
Tongersestraat 53, Maastricht

Lectures: Room H 0.06
Coffee breaks: Room H 0.04

Committee of the Netherlands Econometric Study Group

Kees Jan van Garderen (Universiteit van Amsterdam)
Dick van Dijk (Erasmus University Rotterdam)
Marius Ooms (VU University Amsterdam)

Programme Committee

Jan Magnus (Tilburg University)
Marius Ooms (VU University Amsterdam)
Jean-Pierre Urbain (Universiteit Maastricht)
Dick van Dijk (Erasmus University Rotterdam)
Kees Jan van Garderen (Universiteit van Amsterdam)

Local Organization

Jean-Pierre Urbain
Karin van den Boorn
Department of Quantitative Economics – FEBA
Universiteit Maastricht
P.O. Box 616 11
6200 MD Maastricht
The Netherlands

+31 43 388 3834 / 3835

Sponsors:



METEOR

Maastricht Research School of
Economics of Technology and
Organizations
Universiteit Maastricht
P.O. Box 616
6200 MD Maastricht
The Netherlands

Phone: + 31 (0)43 388 38 30
Fax: + 31 (0)43 388 48 73
E-mail: meteor@efb.unimaas.nl
Web:
<http://www.meteorphd.com>



TINBERGEN INSTITUTE

Amsterdam (TIA)
Roetersstraat 31
1018 WB Amsterdam
The Netherlands

Phone: +31 (0)20 551 3500
E-mail: tinbergen@tinbergen.nl

Rotterdam (TIR)
Burg. Oudlaan 50
3062 PA Rotterdam
The Netherlands

Phone: +31 (0)10 408 8900
Fax: +31 (0)10 408 9031
E-mail: tinbergen@few.eur.nl
Web: <http://www.tinbergen.nl/>



VVS

Vereniging voor Statistiek en
Operationele Research
Postbus 2095
2990 DB Barendrecht
Phone.: +31 (0)180 623 796
Fax.: +31 (0)180 623 670
E-mail: admin@vvs-or.nl
Web: <http://www.vvs-or.nl>

Programme

Registration : 10:00-10:25

Coffee: Room H 0.04

Contributed Session I: 10:30-11:45 – Room H 0.06

Chair: *Jean-Pierre Urbain*, Universiteit Maastricht

- **Tests for independence in nonparametric regression**
John Einmahl, Tilburg University
- **Exact Distribution of Likelihood Ratio Tests in Simultaneous Equations Models**
G. K. Randolph Tan, Nanyang Technological University
- **An alternative to Quasi-Maximum Likelihood Estimation based on Exponential Tilting**
Zhengyuan Gao, Universiteit van Amsterdam, Tinbergen Institute

Coffee Break: 11:45-12:05 – Room H 0.04

Invited Address: 12:05-13:05 – Room H 0.06

Chair: *Kees Jan van Garderen*, Universiteit van Amsterdam

- **Robustness, Infinitesimal Neighborhoods, and Moment Restrictions**
Yuichi Kitamura, Yale University

Lunch: 13:05-14:05 – Kruithuis

Contributed Session II: 14:05-15:20 – Room H 0.06

Chair: *Frank Kleibergen*, Brown University and Universiteit van Amsterdam

- **Estimating Long-Run Relationships between Observed Integrated Variables by Unobserved Component Methods**
Gerdie Everaert, University of Ghent
- **Liquidity-Based Estimation of Spot Volatility under Microstructure Noise**
Christoph Müller, University of Cologne
- **Testing for Cointegration with Nonstationary Volatility**
Peter Boswijk, Universiteit van Amsterdam

Coffee Break: 15:20-15:40 – Room H 0.04

Contributed Session III: 15:40 - 16:55 – Room H 0.06

Session Chair: *Jan R. Magnus*, Tilburg University

- **Subset statistics in the linear IV regression model**
Frank Kleibergen, Brown University and Universiteit van Amsterdam
- **An Adjusted Profile Likelihood for Non-Stationary Panel Data Models with Incidental Parameters**
Koen Jochmans, Katholieke Universiteit Leuven
- **The weak instrument problem of the system GMM estimator in dynamic panel data models**
Maurice Bun, Universiteit van Amsterdam

Coffee Break: 16:55-17:15 – Room H 0.04

Contributed Session IV: 17:15-18:05 – Room H 0.06

Session Chair: *Geert Dhaene*, Katholieke Universiteit Leuven

- **Locally Stationary Factor Models: Identification and Nonparametric Estimation**
Giovanni Motta, Université Catholique de Louvain
- **Studying Co-movements in Large Multivariate Models Without Multivariate Modelling**
Franz C. Palm, Universiteit Maastricht

Conference Dinner: 18:45 – Hotel Mabi, Kleine Gracht 24, 6211 CB Maastricht