Master Seminar “Applied Econometric Projects” (Winter 2020/21)

Instructor: Prof. Dr. Ralf Brüggemann

Important Dates

Dates tba: Register for seminar
November 6, 2020: Kick-off meeting at 10.00 – 11.45 (room tba)
March 31, 2021: Students hand seminar paper (15 pages)
January 29 and 30, 2021: Seminar presentations by students

Time and Location

The seminar will be held as a block seminar. There is a kick-off meeting on
November 6, 2020 at 10.00 (Room: tba). The seminar presentations take place

Description

In the seminar, participants prepare an empirical study using real world data,
econometric techniques and software. Students should demonstrate their ability
to use econometric techniques to analyze specific economic problems. Topics
include projects on forecasting economic time series and projects using more
structural models used for policy analysis. You will typically work with (high-
dimensional) macroeconomic time series and/or financial time series data.

The work on the seminar topics typically includes reading and understanding the
relevant literature, collecting and preparing appropriate data, specifying and
estimating an econometric model, presenting and discussing the empirical results
in class and writing a seminar paper.
To implement the seminar projects, you need to use econometric software and do some programming (typically in Matlab).

Students start working on their seminar projects after the kick-off meeting in early November. Seminar papers are due on March 31, 2021. Seminar presentations and paper are in English.

More information will be given during the kick-off meeting.

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**Prerequisites**

This is a seminar for Master’s students. Participants must have good knowledge in econometrics (similar to “Econometrics” and “Advanced Econometrics” at the UKon) and must have attended one additional course helpful for time series analysis (e.g. Advanced Time Series Analysis, Applied Time Series Analysis, Financial Econometrics or Zeitreihenanalyse (Prof. Beran)). Without this background participation is not possible. Some knowledge in using and programming econometric software (e.g. Matlab or R) is recommended.

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**Assessment**

Grading is based on the presentation (30%) and the seminar paper (70%).

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**Organizational Details**

You have to register for the seminar via the obligatory online seminar registration form. For details see webpage of Master’s program.

Once you have received the confirmation that you will participate in this seminar, I will offer a short information session (via video conference) where you may get some more information on the different topics. After that meeting, we will ask you to send a list of 3 topics (from the list below) in order of your preference to sekretariat.brueggemann@uni-konstanz.de.

If you need any additional information, please contact me directly at ralf.brueggemann@uni-konstanz.de.
Seminar-Topics “Applied Econometric Projects” – Winter 2020/21:

1. **Empirical Comparison of Direct and Iterated Multistep Conditional Forecasts**
   

2. **Macroeconomic Forecast Accuracy in a Data-Rich Environment**
   
   Literature: Kotchoni, Leroux & Stevanovic (2019)

3. **Differencing versus Non-Differencing in Factor-based Forecasting**
   
   Literature: Choi & Jeong (2020)

4. **Use of Uncertainty Measures in Macroeconomic Forecasting**
   

5. **Forecasting Using Large Bayesian Vector Autoregressive Models**
   
   Literature: Banbura, Giannone & Reichlin (2010), Koop (2013), and papers that cite the BGR (2010) paper

6. **Forecasting with Factor-Augmented Regression: A Frequentist Model Averaging Approach**
   

7. **Estimators for Effects of Macroeconomic Shocks Identified by External Instruments: An Empirical Comparison**
   
   Literature: Stock & Watson (2018)

8. **Estimating the Output Gap with Large Bayesian Vector Autoregressive Models**
   
   Literature: Morley & Wong (2020)

9. **Decomposing the Effects of Monetary Policy Using Structural VARs Identified by External Instruments**
   
   Literature: Lakdawala (2019)
10. Structural VARs and the Effects of Uncertainty Shocks


Literature: Caggiano, Castelnuovo & Kima (2020)

References


