Program for workshop on

*Model Evaluation in Macroeconomics*

*6th and 7th May 2005*

*University of Oslo, Blindern Campus*

Friday, May 6th

9:00-10:30  Clive Granger: *Evaluation in economics*

Coffee break

11:00-13:00  Katarina Juselius: *Extracting Information from the Data. A Popperian View of Empirical Macro*

   Luca Sala: *Learning about the Parameters and the Dynamics of DSGE models: Identification and Estimation issues*

13:00-14:00  Lunch (in the cantina outside the conference room)

14.00-16:00  Bent Nielsen: *Money Demand in the Yuogoslavian Hyperinflation: 1991-1994*

   Halvor Mehlum: *Properties of the Instrumental Variable Estimator*

   James Reade: *Model averaging*

Coffee break

16:30-18:30  Carlo Favero: *Large Datasets, Small Models and Monetary Policy in Europe*

   Jesper Lindé: *Forecasting Performance of an Estimated Open Economy DSGE Model for the Euro Area.*
Saturday, May 7th

9:00-11:00  Frank Smets: *On the Fit and Forecasting Performance of New-Generation New-Keynesian Models.*

Søren Johansen: *What is the Price of Maximum Likelihood?*

Coffee break

11:30-13:00  Kjetil Olsen: *How do Central Banks Evaluate their Models? The Case of NEMO.*

Hilde Bjørnland: *Identifying Monetary Policy in Open Economies using the Structural VAR.*

13:00-14:00  Lunch (in “Klubben”, in the library building, Georg Sverdrups hus).

14:00-16:00  Øyvind Eitrheim: *Real Time Data for Norway: Challenges for Monetary Policy*

Håvard Hugnes: *A Demand System for Input Factors when there are Technological Changes in Production*

Ragnar Nymoen: *Assessing Structure in Monetary Policy Models.*

Coffee break

16:30-17:30  David F. Hendry: *Model Selection for ‘Intractable’ Problems*

17:30-18:30  Concluding comments (DFH) and discussion

19:00  Dinner for the speakers and invited guests. In “Klubben”, in the library building, Georg Sverdrups hus.