# BAYESIAN METHODS FOR EMPIRICAL MACROECONOMICS

| Period | June 11th | June 12th | June 13th | June 14th | June 15th |
|---|---|---|---|---|---|
| **9am to 12:15pm**<br><br>**(15 minute break)** | **Overview of Bayesian Econometrics**<br><br>Prior specification, posterior inference and predictive analysis<br><br>Model criticism and model comparison<br><br>Bayesian model averaging | **Bayesian Computation**<br><br>Monte Carlo integration and simulation<br><br>Markov chain Monte Carlo schemes | **Dynamic Models**<br><br>Kalman filter and Kalman smoother<br><br>Posterior inference via forward-filtering backward-sampoling algorithm | **Bayesian VARs**<br><br>Prior specification<br><br>Posterior inference in BVARs<br><br>Posterior inference in BVARs with time-varying parameters | **Extensions**<br><br>Large BVARs<br><br>Parsimony and sparsity<br><br>Connections to factor analysis |
| **12:15pm to 2pm** | Lunch | Lunch | Lunch | Lunch | Lunch |
| **2pm to 5:15pm**<br><br>**(15 minute break)** | **Computer activities**<br><br>Motivating example: Standard linear regression model | **Computer activities**<br><br>Motivating example: Linear regression with Student-t errors | **Computer activities**<br><br>Motivating example: Normal dynamic linear model (NDLM) | 2pm to 4pm<br>Meeting with DEPEP's researchers<br><br>4:30pm to 5:30pm<br>Seminar on *Bayesian Instrumental Variables: likelihoods and Priors* | |