

# Euro Area Business Cycle Network Training School

Topics in Econometric Models for Macroeconomics and Finance

Oesterreichische Nationalbank, Vienna

12th-16th February 2007

Instructor:

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## Monday, February 12

### Content

*The Basics of Present Value Models, Linearization, forward projections and a framework to integrate macroeconomic and finance.*

### Timetable

11:00-12:00	Lecture I
12:00-12:10	Coffee Break
12:10-13:30	Lecture II
13:30-14:30	Lunch
14:30-16:00	Afternoon Session: Computer Training
16:00-16:15	Coffee Break
16:15-17:45	Afternoon Session: Computer Training

## **Tuesday, February 13**

*Models for the Term Structure*

*Single Equation Evidence on the Expectations Theory*

*The Present Value approach*

*Factor Models of the Term Structure*

<b>09:30-11:00</b>	<b>Lecture I</b>
<b>11:00-11:30</b>	<b>Coffee Break</b>
<b>11:30-13:00</b>	<b>Lecture II</b>
<b>13:00-14:00</b>	<b>Lunch</b>
<b>14:00-15:30</b>	<b>Afternoon Session: Computer Training</b>
<b>15:30-16:00</b>	<b>Coffee Break</b>
<b>16:00-17:30</b>	<b>Afternoon Session: Computer Training</b>

## **Wednesday, February 14**

*Models for the Term Structure*

*Ad hoc Factor Models*

*No Arbitrage Factor Models*

*Affine Term Structure Models*

<b>09:30-11:00</b>	<b>Lecture I</b>
<b>11:00-11:30</b>	<b>Coffee Break</b>
<b>11:30-13:00</b>	<b>Lecture II</b>
<b>13:00-14:00</b>	<b>Lunch</b>
<b>14:00-15:30</b>	<b>Afternoon Session: Computer Training</b>
<b>15:30-16:00</b>	<b>Coffee Break</b>
<b>16:00-17:30</b>	<b>Afternoon Session: Computer Training</b>

## **Thursday, February 15**

### *Consumption and Asset Price Fluctuations*

<b>09:30-11:00</b>	<b>Lecture I</b>
<b>11:00-11:30</b>	<b>Coffee Break</b>
<b>11:30-13:00</b>	<b>Lecture II</b>
<b>13:00-14:00</b>	<b>Lunch</b>
<b>14:00-15:30</b>	<b>Afternoon Session: Computer Training</b>
<b>15:30-16:00</b>	<b>Coffee Break</b>
<b>16:00-17:30</b>	<b>Afternoon Session: Computer Training</b>

Please be informed that today the Oesterreichische Nationalbank would like to invite all participants to a traditional wine restaurant in Vienna; further details on this event will be provided during the course at the JVI.

## **Friday, February 16**

### *Debt dynamics, interest rates and the effects of fiscal policy*

<b>08:45-10:15</b>	<b>Lecture I</b>
<b>10:15-10:30</b>	<b>Coffee Break</b>
<b>10:30-12:00</b>	<b>Lecture II</b>
<b>12:00-13:00</b>	<b>Lunch</b>
<b>13:00-15.00</b>	<b>Afternoon Session: Computer Training</b>