

FLORENCE SCHOOL OF BANKING AND FINANCE

PANEL DATA FOR BANKING SECTOR ANALYSTS

Instructor: **Jeffrey Wooldridge** | Michigan State University

Theatre

4 - 6 MARCH 2019

■ PROGRAMME

4 MARCH

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| 13.30 | <i>Welcome coffee</i> |
| 13.45 - 14.00 | Welcome introduction and presentation of the School followed by a <i>tour de table</i> |
| 14.00 - 15.30 | Session 1. OLS, Random Effects, Fixed Effects, and First Differencing <ul style="list-style-type: none">• Pooled OLS Estimation• Random Effects Estimation• Fixed Effects Estimation• First-Differencing Estimation |
| 15.30 - 16.00 | <i>Coffee break</i> |
| 16.00 - 17.30 | Session 2. Choosing Among Estimators <ul style="list-style-type: none">• Random Effects versus Pooled OLS• Fixed Effects versus Pooled OLS• Random Effects versus Fixed Effects• Fixed Effects versus First Differencing |
| 19.30 | <i>Dinner at the Osteria di Giovanni</i> |

5 MARCH

09.30 - 11.00

Session 3. Practical Session

- Applying POLS, RE, FE, and FD to Problems in Banking

11.00 - 11.30

Coffee break

11.30 - 13.00

Session 4. Instrumental Variables Methods

- Pooled IV
- RE IV Methods
- FE IV Methods
- Specification Tests
- First Differencing and IV

13.00 - 14.00

Lunch

14.00 - 15.30

Session 5. Estimation Under Sequential Exogeneity

- Estimation Under Sequential Exogeneity
- Static and Distributed Lag Models
- Autoregressive Models

15.30 - 16.00

Coffee break

16.00 - 17.15

Session 6. Practical Session

- Applying Panel Data IV Methods and Dynamic Models to Problems in Banking

17.15

Cocktail at the EUI premises

6 MARCH

09.30 - 11.00

Session 7. Random Trends, Random Coefficients, and Unbalanced Panels

- Random Trend Models
- FE Estimation with Random Slopes
- FE Estimation with Unbalanced Panels
- RE Estimation with Unbalanced Panels
- Correlated RE Estimation with Unbalanced Panels

11.00 - 11.30 *Coffee break*

11.30 - 13.00 **Session 8. Nonlinear Panel Data Models**

- Linear versus Nonlinear Models
- Approaches to Nonlinear Models
- Quantities of Interest: Average Partial Effects
- Assumptions for Nonlinear Models
- Binary/Fractional Response Panel Data Models
- Exponential Models for Panel Data

13.00 *Buffet lunch with sandwiches*

■ PARTICIPANTS

Katharina Allinger	Austrian National Bank
Andreas Beyer	European Central Bank
Christian Bjorland	Norges Bank
Katalin Bodnar	European Central Bank
David Cantone	European Central Bank
Marijana Curak	University of Split Faculty of Economics; Business and Tourism
Samuel Da-Rocha-Lopes	European Banking Authority
Alexander den Ruijter	ESM
Torsten Ehlers	Bank for International Settlements
Yanis El Omari	European Securities and Markets Authority
Zuzana Filkova	Bank for International Settlements
Luis Garcia	European Banking Authority
Matteo Gatti	EUI
Marius Hagen	Norges Bank
Jenny Han	Bank of England
Sebastian Hauptmeier	European Central Bank
Anamaria Illes	Bank for International Settlements
Philip Jamaldeen	Deutsche Bundesbank
Svatopluk Kapounek	Mendel University in Brno
Peter Karadi	European Central Bank
Elizaveta Krylova	European Central Bank
Johannes Ludwig	Deutsche Bundesbank
Maddalena Martini	European Stability Mechanism
Giovanni Millo	Assicurazioni Generali
Raffaele Passaro	European Banking Authority
Doris Prammer	AUTn Central Bank
Javier Rodriguez	Swiss National Bank
Rina Rosenblatt	Swiss National Bank
Tan Schelling	Swiss National Bank
Taja Secnik	European Banking Authority
Ralph Setzer	European Central Bank
Jonathan Smith	Bank of England
Lena Strobel	Deutsche Bundesbank
Tuomas Takalo	Bank of Finland
Beatriz Urquizu	European Stability Mechanism
Diego Valiante	European Commission
Carlos Eduardo van Hombrecht	Bank of England
Cristina Westphal	European Central Bank