

The Thirtieth NBER-NSF Seminar on
Bayesian Inference in Econometrics

Arranged by Robert Litterman and Arnold Zellner
Federal Reserve Bank of Minneapolis
Economics and Statistics Departments, University of Minnesota

Meeting Time: Friday and Saturday, May 17 and 18, 1985

Meeting Place: Federal Reserve Bank of Minneapolis
250 Marquette Avenue
Minneapolis, Minnesota 55480

Program

Friday, May 17

- 8:30-10:00 Comparing Alternative Models
Simultaneous Equations Model Selection--A
Bayesian Approach
Terrence Kinal and Kajal Lahiri, SUNY--Albany
Comparing Alternative Dynamic Models of Production
Peter Rossi, Northwestern University
- 10:30-12:00 Time Series
Bayesian Seasonal Adjustment
Edwin T. Jaynes, Washington University
Estimating Functions of Sparse Time Series
Robert B. Miller, University of Wisconsin
A Time Series Measure of Federal Reserve Policy
Robert Litterman, Federal Reserve Bank of
Minneapolis
- 12:00-1:30 Lunch
- 1:30-3:00 Special Topics
Artificial Intelligence and Bayesian Statistical
Analysis
George T. Duncan, Carnegie-Mellon University
Preference Reversals and the Independence Axiom
Charles A. Holt, University of Virginia
Bayesian Interpolation as an Aid to Nonlinear Maximization
Christopher A. Sims, University of Minnesota

- 3:30-5:00 Predictive PDFs and Forecasting
- A Study of Mixture-Lognormal and Mixture-Normal
Forms for the Forecast Distribution of GNP: A
Data Analysis According to the Operational-Subjec-
tive Statistical Method
Frank Lad, Federal Reserve Board
- A Bayesian Predictive Density for the Mean Squared
Errors of Prediction of a Linear Model
Hiroki Tsurumi, Rutgers University
- Forecasting with Bayesian State Space Models
Richard Highfield, University of Chicago
- 5:00-6:00 Cocktails (at the Bank)
- 6:00-7:30 Dinner (in Bank dining room)
- John Pratt, Harvard Business School, will lead a
discussion of nonparametric Bayesian inference
prompted by recent papers by Persi Diaconis and
David Freedman on the consistency of Bayes esti-
mates.
- 8:00 Social Gathering at Litterman's House
134 Prospect Avenue South
- Saturday, May 18
- 8:30-10:00 Inference Problems
- A Bayesian Implementation of One-way Analysis of
Variance and Multiple Comparisons
William DuMouchel, MIT
- Bayesian Robust Estimation of the Mean
Jessica Utts, Stanford; and Wesley Johnson,
University of California at Davis
- Weak Group Models
C. Villegas, Simon Fraser University
- 10:30-12:00 Computers and Numerical Integration
- Exact Inferences About Principal Components and
Related Quantities Using Posterior Distributions
Calculated By Simulation
Robert E. Kass, Carnegie-Mellon University
- Bootstrap Methods Using Prior Information
John F. Monahan, North Carolina State Univer-
sity
- Posterior Moments Computed by Mixed Integration
Herman K. van Dyk, Erasmus University, Rot-
terdam
- 12:15 Business Luncheon