
Seminar für Studierende des Bachelors und Masters**„Macroeconometric Seminar“**

Wintersemester 2025/26, 6 ECTS

Prof. Dr. Rolf Tschernig / Prof. Dr. Enzo Weber

Gegenstand des Seminars / Topic of the seminar

Das Seminar bietet die Möglichkeit, eine eigene Arbeit in empirischer Wirtschaftsforschung bzw. Ökonometrie zu verfassen. Der Schwerpunkt liegt auf der Makroökonometrie, aber auch andere Bereiche können berücksichtigt werden. Auch eine Anbindung an die Forschung im Institut für Arbeitsmarkt- und Berufsforschung (IAB) ist möglich. Die Seminararbeit umfasst die Motivation der Studie, theoretische Fundierung, Datensuche, empirische Anwendung mittels geeigneter Software und Interpretation der Ergebnisse.

The seminar offers the opportunity to write your own study in empirical economic research or econometrics. The focus is on macroeconometrics, but other areas can also be considered. A link to research at the Institute for Employment Research (IAB) is also possible. The seminar paper includes the motivation of the study, theoretical foundation, data search, empirical application using suitable software and interpretation of the results.

Voraussetzung für die Anmeldung für Bachelorstudierende / Prerequisite for the registration for bachelor students

Vor der Registrierung in FlexNow müssen interessierte Studierende an dem Online-Kurs "Einführung in das wissenschaftliche Arbeiten" teilnehmen und diesen bestehen. Die Frist hierfür endet am 30. Juni 2025. Dieser Kurs ist auf GRIPS verfügbar: <https://elearning.uni-regensburg.de/course/view.php?id=65467>

Prior to registration in FlexNow every bachelor student needs to participate and pass the online course "Einführung in das wissenschaftliche Arbeiten" BEFORE JUNE 30, 2025! This course is available on GRIPS: <https://elearning.uni-regensburg.de/course/view.php?id=65467>

Anmeldung zur Vorbesprechung am Lehrstuhl / Registration at chair

Interessierte Studierende melden sich bis zum 14. Juli 2025 (23.59 Uhr) per E-Mail bei Frau Schwab oder Frau Humbs (Sekretariat.EmpWifo@wiwi.uni-regensburg.de) für das Seminar an. Bitte geben Sie bei Ihrer Anmeldung *mindestens zwei* Wunschthemen aus dem unten aufgeführten

Themenkatalog an oder kommen Sie mit eigenen Themenvorschlägen auf die Seminarleiter zu. Die Anmeldung am Lehrstuhl ersetzt nicht die Anmeldung in FlexNow.

By July 14, 2025 (23.59) interested students send an email to Mrs. Schwab or Mrs. Humbs (sekretariat.empwifo@wiwi.uni-regensburg.de) including two desired topics from the list below or address the seminar leaders directly with their own topic suggestions.

Vorbesprechung / Startup meeting

Die Seminarvorbesprechung findet am 23. Juni 2025 von 10.15 h bis 11.45 h im Hörsaal R 007 statt.

The mandatory startup meeting takes place on July 23, 2025 from 10.15 h to 11.45 h in room R 007.

Leistung und Kreditpunkte / Grading

Das Seminar wird mit 6 ECTS Punkten bewertet.

Participants obtain 6 ECTS.

Die Prüfungsleistung setzt sich aus den folgenden Leistungen zusammen: / Total grade consists of:

- *Schriftliche Arbeit / written paper* (80% der Gesamtleistung / of total grade)
- *Mündliche Präsentation / oral presentation* (20% der Gesamtleistung / of total grade)

Anrechenbarkeit / Usability

- B.Sc. Volkswirtschaftslehre (PO2015): Forschungsmodulgruppe (VWL-BSc-F04)
- B.Sc. Volkswirtschaftslehre (PO2021):
 - SPMG: Data Science for Economics (VWL-BSc-DS-S01)
- M.Sc. Volkswirtschaftslehre: Forschungsmodulgruppe (VWL-MSc-F02)

Zeitplan / Time schedule

July 14, 2025	Registration for startup meeting. Send an email to sekretariat.empwifo@wiwi.uni-regensburg.de including two desired topics.
July 18, 2025	Latest registration on FlexNow
July 23, 2025	Startup meeting at 10.15 h in room in R 007
August 1, 2025	Latest date to deregister on FlexNow
Winter term, mondays 12.15 - 13.45	Oral presentations
February 6, 2026	Submission of written seminar paper

Themenkatalog / List of topics

Here is a list of possible topics. Your own suggestions are welcome after consultation! The references should provide a first orientation. In principle, however, you are free in your literature work. Theses can be written in German or English. Topics 1 - 7 will be supervised mainly by Rolf Tschernig, topics 8 - 10 by Enzo Weber.

Thema/Topic 1: Macroeconomic Forecasting with Factor Models

- Stock, J. and Watson, M. (2002). Macroeconomic Forecasting Using Diffusion Indexes, *Journal of the American Statistical Association*, 20, 147 – 162.
- Härdle, W. & Simar, L. (2007). *Applied Multivariate Statistical Analysis*, Springer

Thema/Topic 2: Low Frequency Econometrics (master students only)

- Müller, U. and Watson, M. (2018). Long-Run Covariability, *Econometrica*, 86, 147 - 162.
- Müller, U. and Watson, M. (2017). Low-Frequency Econometrics, In *Advances in Economics and Econometrics: Eleventh World Congress of the Econometric Society*, Volume II, ed. by B. Honoré, and L. Samuelson, Cambridge University Press, 53 – 94.

Thema/Topic 3: Long Memory Processes

- Hassler, U. (2018). *Time Series Analysis with Long Memory in View*, Wiley.

Thema/Topic 4: Model Selection

- As an introduction: Chapter 6 in Elliot, G. and Timmermann, A. (2016). *Economic Forecasting*, Princeton University Press.

Thema/Topic 5: Linear Regression in a Machine-Learning Setting: High-Dimensional Linear Regression Models

- V. Chernozhukov et al. (2024) *Applied Causal Inference Powered by ML and AI*, <https://causalml-book.org/>

Thema/Topic 6: Spectral Densities of Stationary Time Series and Their Estimation

- As an introduction: Chapter 3 in Shumway, R.H. and Stoffer, D.S. (2000) *Time Series Analysis and Its Applications*, Springer

Thema/Topic 7: Large Dynamic Covariance Matrices and their role for measuring macroeconomic uncertainty (master students only)

- As an introduction: Engle, Robert F., Ledoit, Olivier and Wolf, Michael (2019) [Large dynamic covariance matrices](#), *Journal of Business & Economic Statistics* 37 (2), 363-375

Thema/Topic 8: Financial markets and the war in Ukraine

- Neuenkirch/Repko/Weber (2023) analysed the reaction of various financial markets to news on the Ukraine war including sanctions, financial aid and military aid. Going beyond these results, the project should investigate how these news affect the stock markets of different countries depending, e.g., on how closely they are related to Russia or how strongly they depend on energy imports.
https://www.dokumente.ios-regensburg.de/publikationen/wp/wp_398.pdf

Thema/Topic 9: Population Decline and Trade

- Hellwagner/Weber (2024) investigate the effect of demographic shrinkage on the economy and the labour market. For this purpose, they create a new, international panel dataset since the 19th century. From a related angle, the topic is about estimating the effect of demographic shrinkage on the trade balance. Do shrinking countries replace domestic production by imports? Or does the trade balance improve as a mirror image of capital export? The project can rely on this new dataset.

<https://doku.iab.de/discussionpapers/2024/dp0524.pdf>

Thema/Topic 10: Redirection of German exports after the beginning of the Ukraine war

- Hutter/Stepanok/Weber (2023) estimate how German exports to Russia were redirected after the Ukraine war began. The project should analyse how production and the production factors employment and capital reacted due to the exposure to the Russian trade shock. The research should be based on expectations from theoretical models and literature on trade shocks.

<https://doku.iab.de/discussionpapers/2023/dp0723.pdf>