

**NEWSLETTER 2018-30****CALENDAR:****Departmental Seminar**

Manfred Deistler (Vienna University of Technology):
High Frequency Linear Time Series Models and Mixed Frequency

Monday, December 10
16:30–18:00
H26

IOS Seminar

Ihtiyor Bobojonov (Leibniz Institute of Agricultural
Development in Transition Economies [IAMO]):
Climate resilience via agricultural insurance in Central Asia

Tuesday, December 11
13:30–15:00
WiOS 109 (Landshuter Str. 4)

ABSTRACTS:**Departmental Seminar**

Manfred Deistler:

(Joint work with B.D.O. Anderson and A. Braumann)

High Frequency Linear Time Series Models and Mixed Frequency

Abstract: We consider identification of multivariate linear dynamic models from so called mixed frequency (MF) data, i.e. from data where the univariate components of the time series are sampled at different frequencies; in economic applications this occurs if e.g. unemployment data are sampled monthly and GNP is available only quarterly. Our interest is in the underlying "high frequency" (HF) model, i.e. in the model generating outputs at the highest sampling frequency. The model classes considered are multivariate AR and ARMA models (both with nonsingular and singular innovation variance) and linear dynamic factor models. We discuss problems of parameter identifiability and of estimation. In estimation in particular MLE's and EM algorithms are analyzed, both w.r.t their asymptotic and finite sample properties. The information loss due to MF data relative to HF data is discussed.

IOS Seminar

Ihtiyor Bobojonov:

Climate resilience via agricultural insurance in Central Asia

Abstract: Although there is a wide range of technologies available to cope with ever growing climate risk, the application of these technologies in practice is difficult because of financial limitations and risk adverse attitude of farmers. Insurance could be considered as a tool which could enable farmers to invest into adaptation strategies. Insured farmers may have more motivation to make farm investments and gain access to credit markets. The expected positive effects on productivity and resource use efficiency thus may contribute overall sustainable development in the region.

Kazakhstan and Uzbekistan already have functioning insurance markets and also other countries are considering establishment of an agricultural insurance sector. However, currently only traditional insurance products are sold while innovative index-based products are not yet tested in the conditions of the region. Therefore, this project aims at introducing index-based insurance products in cooperation with insurance and re-insurance companies from Germany. The project has three work packages: 1) Identification of suitable index-insurance products 2) Establishing demonstration experiments where insurance products will be sold to sample of farmers in three countries in the region; 3) Ex-post analysis of insurance impact on food security, climate resilience and sustainability via a randomized controlled trial design. The project is conducted by regional and international institutes in cooperation with a re-insurance company from Germany.

CONFERENCE ATTENDANCE:

Stephan Huber attended the international workshop "Team Dynamics and Peer Effects" on November 9-10, 2018, where he presented his paper "*Ostracism in alliances of teams and individuals: voting, exclusion, contribution, and earning*".

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