Abstract: The Lasso and its variants such as the adaptive Lasso has been widely applied to economic data analysis. It is known, however, that the Lasso can be easily inconsistent in terms of model selection, and the oracle property of the variants can also be violated. Recently a new type of the Lasso, called desparsified Lasso, is proposed and it enables us to conduct robust inference on parameters. In this talk we explore empirical validity of the desparsified Lasso through Monte Carlo study while overviewing related literature. Its potential application to high-dimensional VAR model is also discussed.