

Das Institut für Wirtschaftsforschung Halle ist Mitglied der Leibniz-Gemeinschaft

## 9<sup>th</sup> IWH-CIREQ Macroeconometric Workshop: Challenges of Forecasting in Applied Macroeconometrics

December 4<sup>th</sup> - 5<sup>th</sup>, 2008, Halle (Saale), Germany

### Program

#### *Thursday, 4<sup>th</sup> December*

13.00 – 13.15 Opening (*Jean-Marie Dufour* McGill University, CIREQ Montreal)

Session 1: Evaluating forecasts and forecast horizons for macroeconomic variables

13.15 - 14.45 *John Galbraith* (McGill University, CIREQ Montreal)  
Keynote speech: Historical trends in volatility forecast skill

14.45 - 15.15 Coffee

15.15 - 15.45 *Kajal Lahiri* (University at Albany), *Xuguang Sheng* (University of Fredonia)  
Learning and heterogeneity in GDP and inflation forecasts

15.45 - 16.15 *Jörg Döpke* (Hochschule Merseburg), *Ulrich Fritsche* (Uni Hamburg, DIW Berlin),  
*Boriss Siliverstovs* (KOF, ETH Zürich)  
Evaluating German business cycle forecasts under a flexible loss function

16.15 - 16.45 *Klaus-Jürgen Gern* (IfW Kiel), *Katharina Glass* (Uni Hamburg)  
Performance of a growth accounting approach to potential output in forecasting  
medium-term growth in Germany

16.45 - 17.15 Coffee

17.15 - 17.45 *Roland Döhrn* (RWI Essen), *Christoph M. Schmidt* (RWI Essen), *Tobias  
Zimmermann* (RWI Essen)  
Inflation forecasting with inflation sentiment indicators

17.45 - 18.15 *Rolf Scheufole* (IWH Halle)  
Are qualitative inflation expectations useful to predict inflation?

18.15 - 18.45 *Katja Drechsel* (Uni Osnabrück), *Laurent Maurin* (ECB)  
Flow of conjunctural information and forecast of euro area economic activity

19.30 Dinner

*Friday, 5<sup>th</sup> December*

Session 2: Forecasting under structural breaks

- 9.00 - 10.30 *Barbara Rossi* (Duke University)  
Keynote speech: Has models' forecasting performance changed over time, and when?
- 10.30 - 11.00 Coffee
- 11.00 - 11.30 *Jean-Thomas Bernard* (Université Laval), *Jean-Marie Dufour* (McGill University, CIREQ Montreal), *Lynda Khalaf* (Carleton University), *Maral Kichian* (Bank of Canada)  
Structural change and the dynamics of energy prices: An identification-robust test for time-varying parameters
- 11.30 - 12.00 *Michael Scholz* (Uni Göttingen), *Stefan Sperlich* (Uni Göttingen)  
Prediction of stock returns with nonparametrically generated bond yields
- 12.00 - 12.30 *Bas van Aarle* (University of Maastricht), *Robert Sosoian*  
Macroeconomic adjustment in Armenia: The role of external factors.
- 12.30 - 13.00 *Tobias Knedlik* (IWH Halle), *Rolf Scheufele* (IWH Halle)  
Forecasting currency crises: Which methods signaled the South African crisis of June 2006?
- 13.00 Concluding remarks (*Ulrich Blum*) and Lunch (IWH)