



Halle Institute for Economic Research
Member of the Leibniz Association

CIREQ



MARTIN-LUTHER-UNIVERSITÄT
HALLE-WITTENBERG

GW

Research Program on Forecasting

18th IWH-CIREQ-GW Macroeconometric Workshop: Mixed Frequency Data in Macroeconomics and Finance

on December 12th and 13th 2017, in Halle (Saale)

Tuesday, December 12, 2017

12:00–12:30

Registration

12:30–12:45

Opening Remarks

Session 1

Nowcasting

Chair: **Alberto Urtasun** (Bank of Spain)

12:45–14:15

New EuroMInd: A Model Averaging Approach

Tommaso Proietti, Gianluigi Mazzi, **Alessandro**

Giovannelli (University of Rome "Tor Vergata")

Discussant: Katja Heinisch (IWH)

Nowcasting Private Consumption: Traditional Indicators, Uncertainty Measures, and the Role of Internet Search Query Data

Maria Gil, A. Jesus Sanchez, Javier J. Perez, **Alberto Urtasun** (Bank of Spain)

Discussant: Stefan Neuwirth (KOF Swiss Economic Institute ETH Zurich)

14:15–14:30

Coffee break

14:30–15:30

Keynote Lecture

High Frequency Identification and Monetary

Policy: A Consumer-Producer's View

John H. Rogers (Board of Governors of the Federal Reserve System)

15:30–15:45

Coffee break

15:45–16:45

Postersession

Session 2

Monetary Policy and Mixed Frequency

Chair: **Christian Proaño** (University of Bamberg)

16:45–18:15

Optimal Monetary Policy in a Mixed Frequency New Keynesian Model with Bounded Rationality

Matthias Lengnick, Naira Kotb, Hans-Werner Wohltmann, **Christian Proaño** (University of Bamberg)

Discussant: Gregor von Schweinitz (IWH, Leipzig University)

Identifying Monetary Policy Shocks Through Different Regimes under Burns, Volcker and Greenspan

Srečko Zimic (European Central Bank)

Discussant: Boreum Kwak (IWH, MLU Halle-Wittenberg)

19:00

Dinner

Wednesday, December 13, 2017

09:00–10:00

Keynote Lecture

Mixed Frequency Models with MA Components

Massimiliano Marcellino (Bocconi University)

10:00–10:15

Coffee break

Session 3

Modeling

Chair: **Clément Marsilli** (Banque de France)



Conference venue: Halle Institute for Economic Research –
Member of the Leibniz Association (IWH)

Kleine Maerkerstrasse 8, 06108 Halle (Saale), conference room, ground floor
Conference language: English



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10:15–12:30

An Observation-driven Mixed Frequency VAR Model

Heiner Mikosch, **Stefan Neuwirth** (KOF Swiss Economic Institute ETH Zurich)
Discussant: Klaus Wohlrabe (ifo Institute)

Forecasting with VARs with Time-variation in the Mean

Marta Banbura, **Andries van Vlodrop** (VU Amsterdam)
Discussant: Inske Pirschel (Swiss National Bank)

Forecasting with Bayesian Adaptive Penalized Mixed Frequency Regressions

Matteo Mogliani, **Clément Marsilli** (Banque de France)
Discussant: Claudia Foroni (Deutsche Bundesbank)

12:30–13:15

Lunch

13:15–13:45

Postersession

Session 4

Forecasting

Chair: **Adam Elbourne** (CPB Netherlands Bureau for Economic Policy Analysis)

13:45–16:00

Economic Drivers of the Dynamic Correlation Between the Exchange Rate and Stock Returns

Annika Lindblad, (HECER, University of Helsinki)
Discussant: Adam Elbourne (CPB Netherlands Bureau for Economic Policy Analysis)

Global Linkages Across Sectors and Frequency Bands: A Band Spectral Panel Regression Approach

Jingjing Lyu, **Bernd Süßmuth** (Leipzig University)
Discussant: Maximilian Jager (University of Mannheim)

The Link Between Ex Ante and Ex Post Uncertainty: Are Professional Forecasters' Uncertainty Distributions the Best Measure of Ex Ante Uncertainty?

Katarzyna Grabska, **Adam Elbourne** (CPB Netherlands Bureau for Economic Policy Analysis)
Discussant: Andrej Drygalla (IWH)

16:00–16:15

Concluding Remarks

Jean-Marie Dufour (McGill University, CIREQ, IWH)

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Kleine Maerkerstrasse 8, 06108 Halle (Saale)

Scientific committee:

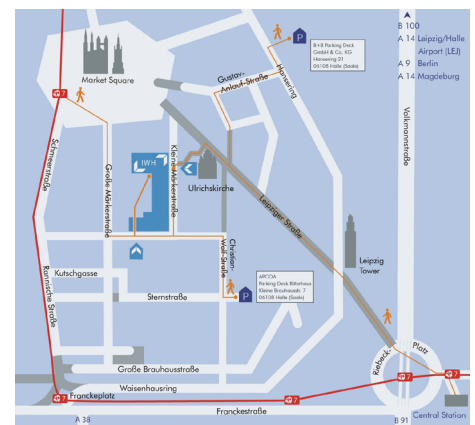
Jean-Marie Dufour (IWH, McGill University and CIREQ), Oliver Holtemöller (IWH and Martin Luther University Halle-Wittenberg), Boreum Kwak (IWH and Martin Luther University Halle-Wittenberg), Tara M. Sinclair (The George Washington University)

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Registration:

You can register at: https://en.xing-events.com/Macro_Workshop_2017





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Postersession

There is no such a Thing as Bad Weather: Impact of Unusual Weather on Consumer Expenditures

Anna Pauliina Sandqvist (KOF Swiss Economic Institute ETH Zurich)

Inflation Expectations with MIDAS: Can Market-based Measures Forecast Survey-based Measures?

Ahmed Hanoma (FU Berlin)

Assessing Nowcast Accuracy of US GDP Growth in Real Time: The Role of Booms and Busts

Boriss Siliverstovs (Bank of Latvia)

Macroeconomic Forecasting in Germany after the Great Recession – Have Accuracy and Forecaster Behaviour Changed?

Karsten Müller (University of Applied Sciences Merseburg)

Forecasting with Factor Models Based on Unbalanced Panels

Catalina Martinez Hernandez (DIW Berlin)

The Coal Phase-out in Germany

Christoph Schult (IWH)

The Stock Market Impact of Monetary Policy Announcements – Does Time of the Day Matter?

Maximilian Jager (University of Mannheim)

Stock Market Returns and the Relative Importance of Domestic, Foreign, and Common Shocks

Josefine Quast (Friedrich Schiller University Jena)

Forecasting Annual East German GDP Growth

João Carlos Claudio (IWH)