

# IWH Workshop on Forecasting in Times of Structural Change and Uncertainty

on June 17th and 18th, 2024

## Monday, June 17, 2024

**12:30–01:00 pm**

**Registration and snacks**

**01:00–01:15 pm**

**Opening Remarks**

**Katja Heinisch** (IWH)

**01:15–03:00 pm**

**Session 1:**

**Uncertainty and Economic Indicators**

**EU-MD, Macroeconomic Uncertainty and a State-dependent Phillips Curve**

**Pascal Goemans** (University of Hagen)

Discussant: Andrej Drygalla (IWH)

**Ambiguous Business Cycles, Recessions and Uncertainty: A Quantitative Analysis**

**Giulia Piccillo** (Maastricht University, CESifo)

Discussant: Alessia Paccagnini (University College Dublin)

**Uncertainty Quantification in Forecast Comparisons**

**Tanja Zahn** (Goethe University Frankfurt)

Discussant: Fabian Krüger (Karlsruhe Institute of Technology)

**03:00–03:15 pm**

**Coffee break**

**03:15–04:25 pm**

**Session 2:**

**Text-based Forecasting and Data Processing**

**Beyond News Headlines and TF-IDF: Enhancing Text-based Forecasting Models with Validated Collocations and Improved Attention**

**Gabriel A. Abeyie** (University of Tennessee)

Discussant: Laura Pagenhardt (German Institute for Economic Research)

**Data Transformations and Dimension Reduction Techniques for Macroeconomic Forecasting**

**Maurizio Daniele** (ETH Zürich, KOF Swiss Economic Institute)

Discussant: Tanja Zahn (Goethe University Frankfurt)

**04:25–04:40 pm**

**Coffee break**

**04:40–05:25 pm**

**Poster Session**

**05:25–06:35 pm**

**Session 3:**

**Economic Policy and Distributional Impacts**

**Nowcasting Income Inequality in Germany**

**Laura Pagenhardt** (German Institute for Economic Research, Free University of Berlin)

Discussant: Axel Lindner (IWH)

**Sparse Warcasting**

**Mihnea Constantinescu** (National Bank of Moldova and University of Amsterdam)

Discussant: Max Gödl (University of the Bundeswehr Munich)

**07:00 pm**

**Dinner**



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## IWH Workshop on Forecasting in Times of Structural Change

Tuesday, June 18, 2024

**09:00–10:45 am**

**Session 4:**

**Machine Learning and Economic Forecasting**

Forecasting Recessions in Germany with  
Machine Learning

**Philip Rademacher** (Heinrich-Heine-University Düsseldorf)  
Discussant: Boris Kozyrev (IWH)

Nowcasting World Trade with Machine Learning:  
A Three-step Approach

**Baptiste Meunier** (European Central Bank)  
Discussant: Christoph Schult (IWH)

Advancing Forecast Accuracy Analysis:  
A Partial Linear Instrumental Variable and  
Double Machine Learning Approach

**Christoph Schult** (IWH)  
Discussant: Baptiste Meunier (European Central Bank)

**10:45–11:00 am**

**Coffee break**

**11:00–11:35 am**

**Poster Session**

**11:35–12:45 am**

**Session 5:**

**Forecast Combination and Methodology  
Enhancement**

Economic Forecasts' Dispersion and Policy  
Credibility Among Experts

**Belen Chocobar** (Comillas Pontifical University)  
Discussant: Daniele Sienna (Polytechnic University of  
Milan)

Forecast Combination and Interpretability  
Using Random Subspace

**Boris Kozyrev** (IWH and Martin Luther University  
Halle-Wittenberg)  
Discussant: Tommaso Proietti (University of Rome Tor  
Vergata)

**12:45–01:00 pm**

**Concluding Remarks**

**Oliver Holtemöller** (IWH and Martin Luther University  
Halle-Wittenberg)

**01:00 pm**

**Lunch snack**

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

Kleine Maerkerstrasse 8, D-06108 Halle (Saale)

**Conference venue:** Conference room, ground floor

**Scientific committee:**

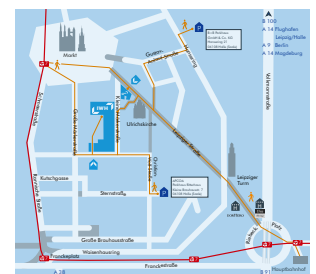
Laura Coroneo (University of York), Laurent Ferrara (SKEMA Business School), Katja Heinisch (IWH), Oliver Holtemöller (IWH and Martin-Luther-University Halle-Wittenberg), Alessia Paccagnini (University College Dublin), Tommaso Proietti (University of Rome Tor Vergata), Daniele Siena (Politecnico di Milano), Martin Wagner (University Klagenfurt)

**Contact:**

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**Registration:**

You will find the registration form [here](#).





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## IWH Workshop on Forecasting in Times of Structural Change

### Poster Session

The Macroeconomic Effects of FX Intervention

**Karoline Offen** (Martin Luther University Halle-Wittenberg)

Druzhba? The Macroeconomic Effects of Dirty Oil for Europe

**Lukas Buhmann** (Martin Luther University Halle-Wittenberg)

Real-time Reliable Output Gap Estimates Based on a Forecast Augmented Hodrick-Prescott Filter

**Giacomo Porcellotti** (University of Turin)

One who Hesitates Is Lost: Inflation Forecasting and Monetary Policy Under Model Uncertainty and Misspecification

**Viktors Ajevskis** (Bank of Latvia)

What Can Macroeconomic and Climate Data Tell Us About Future Commodity Demand?

**Johannes Schwenzer** (European University Viadrina)

MarketMorph AI: Pioneering Self-adaptive Models for Next-gen Economic Forecasting

**Mutaz AlShafeey** (Corvinus University of Budapest)

Forecasting Quarterly National Accounts: A Comparative Analysis of Institutional and Model-based Forecasts

**Matteo Neufing** (University Goettingen)

An Evaluation of Professional Forecasts for the German Economy

**Franziska Strunz, Max Gödl** (University of the Bundeswehr Munich)

Simple Macroeconomic Forecast Distributions

**Friederike Becker** (Karlsruhe Institute of Technology)