

Das Institut für Wirtschaftsforschung Halle ist Mitglied der Leibniz-Gemeinschaft

10th IWH-CIREQ Macroeconometric Workshop: Recent Advances in Macroeconomic Forecasting

December 3rd - 4th, 2009, Halle (Saale), Germany

Program

Thursday, 3rd December

13.00 – 13.15 Opening (*Ulrich Blum, IWH*)

Session 1: Forecasting in macroeconomics

13.15 - 14.30 *Raffaella Giacomini (University College London, UCLA)*
Keynote speech: Forecast evaluation

14.30 - 15.00 Coffee

Chair: Ulrich Fritsche (University of Hamburg)

15.00 – 15.30 Vladimir Kuzin, Massimiliano Marcellino, *Christian Schumacher (Deutsche Bundesbank)*
Pooling versus model selection for nowcasting with many predictors: An application to German GDP

15.30 - 16.00 *Robinson Kruse (Aarhus University)*
Forecasting autoregressive time series under changing persistence

16.00 - 16.30 Jonas Dovern, *Ulrich Fritsche (University of Hamburg)*, Jiri Slacalek
Disagreement among Forecasters in G7 Countries

16.30 - 16.50 Coffee

Chair: Katja Drechsel (IWH Halle)

16.50 - 17.20 *Torsten Schmidt (RWI Essen)*, Simeon Vosen
Forecasting private consumption: Survey-based sentiment indicators vs. Google insights

17.20 - 17.50 *Boriss Siliverstovs (KOF Swiss Economic Institute)*
Evaluating short-run forecasting properties of the KOF Employment Indicator for Switzerland in real time

- 17.50 - 18.20 Nikolay Robinzonov, *Klaus Wohlrabe (Ifo Institute)*
Boosting techniques in macroeconomic forecasting: An illustrative example for German GDP
- 18.20 – 18.50 *Katja Drechsel (IWH Halle)*, Rolf Scheufele
Should we trust in leading indicators? Evidence from the recent recession
- 19.30 Dinner (Ristorante da Maurizio, Sternstraße / Christian-Wolf-Straße 8)

Friday, 4th December

Session 2: Forecasting and financial markets

- 9.00 - 10.15 *Elena Andreou (University of Cyprus)*
Keynote speech: Should macroeconomic forecasters use daily financial data?
- 10.15 - 10.45 Coffee

Chair: Enzo Weber (University of Regensburg)

- 10.45 - 11.15 *Albert Lee Chun (Copenhagen Business School)*
Forecasting interest rates and inflation: Blue Chip clairvoyants or econometrics?
- 11.15 - 11.45 *Fabian Krüger, Frieder Mokinski (University of Konstanz, ZEW)*, Winfried Pohlmeier
Expert- vs. time series forecasts of government bond yields
- 11.45 - 12.15 *Enzo Weber (University of Regensburg)*, Jürgen Wolters
Risk and policy shocks on the US term structure
- 12.15 – 13.00 Lunch (IWH)

Chair: Makram El-Shagi (IWH Halle)

- 13.00 - 13.30 *Bernd Hayo, Matthias Neuenkirch (University Marburg)*
Does FOMC communication help predicting federal funds target rate changes?
- 13.30 - 14.00 *Tobias Kitlinski (RWI Essen)*, Torsten Schmidt
Fit and forecasting performance of an estimated medium run model
- 14.00 - 14.30 *Makram El-Shagi (IWH Halle)*
Inflation expectations: Does the market beat professional forecasts?
- 14.30 Concluding remarks (*Jean-Marie Dufour*, McGill University and CIREQ Montreal)