NBP Narodowy Bank Polski

Warsaw, 13-14 November 2014

Short Term Forecasting Workshop

Program

Thursday, 13 November 2014

08:30 – 09:00	Registration, welcome coffee
09:00 – 09:10	Opening remarks
09:10 – 11:00	**Invited Session 1, Chair: Jacek Kotłowski** ***Generalised density forecast combinations*** Invited speaker: **Simon Price**, Bank of England, City University London Co-authors: **Nicholas Fawcett**, Bank of England **George Kapetanios**, Queen Mary, University of London **James Mitchell**, Warwick Business School ***Optimal portfolio choice under decision-based model combinations*** Invited speaker: **Francesco Ravazzolo**, Norges Bank, BI Norwegian Business School Co-author: **Davide Pettenuzzo**, Brandeis University
11:00 – 11:30	Coffee Break
11:30 – 12:40	**Keynote Lecture 1, Chair: Simon Price** ***Combined density nowcasting in an uncertain economic environment*** Keynote speaker: **Herman K. van Dijk**, Erasmus University Rotterdam and VU University Amsterdam Co-authors: **Knut Are Aastveit**, Norges Bank **Francesco Ravazzolo**, Norges Bank, BI Norwegian Business School
12:40 – 13:30	Lunch
13:30 – 14:15	**Poster Session**
14:15 – 15:45	**Contributed Session 1, Chair: Herman K. van Dijk** ***Density forecasts with MIDAS models*** **Knut Are Aastveit**, Norges Bank Co-authors: **Claudia Foroni**, Norges Bank **Francesco Ravazzolo**, Norges Bank, BI Norwegian Business School ***Combining distributions of real-time forecasts: an application to U.S. growth*** **Thomas B. Gőtz**, Deutsche Bundesbank Co-authors: **Alain Hecq**, Maastricht University **Jean-Pierre Urbain**, Maastricht University ***EuroMInd-$\mathcal{D}$: a density estimate of monthly gross domestic product for the euro area*** **Tommaso Proietti**, Universitá di Roma "Tor Vergata", CREATES Co-authors: **Martyna Marczak**, University of Hohenheim **Gianluigi Mazzi**, Eurostat
15:45 – 16:15	Coffee Break
16:15 – 17:15	**Contributed Session 2, Chair: Shaun Vahey** ***Ex-post inflation forecast uncertainty and skew normal distribution: 'Back from the future' approach*** **Svetlana Makarova**, University College London Co-authors: **Wojciech Charemza**, University of Leicester **Carlos Díaz**, University of Leicester ***Outperforming IMF forecasts by the use of Leading Indicators*** **Katja Drechsel**, Halle Institute for Economic Research Co-authors: **Sebastian Gieseny**, Deutsche Bundesbank **Axel Lindnerz**, Halle Institute for Economic Researc

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Friday, 14 November 2014

08:30 – 09:00	Welcome Coffee
09:00 – 10:50	**Invited Session 2, Chair: Francesco Ravazzolo**
	Granger-causal-priority and choice of variables in Vector Autoregressions Invited speaker: **Marek Jarociński**, European Central Bank Co-author: **Bartosz Maćkowiak**, European Central Bank, Centre for Economic Policy Research
	Informative regime switching: Estimation and forecasting Invited speaker: **Sylvia Kaufmann**, Study Center Gerzensee
10:50 – 11:10	Coffee Break
11:10 – 12:10	**Contributed Session 3, Chair: Marek Jarociński**
	Modelling inflation volatility **Eric Eisenstat**, University of Bucharest, RIMIR Co-author: **Rodney W. Strachan**, University of Queensland
	Synchronization of cycles in a data-rich environment **Cem Çakmaklı**, University of Amsterdam, Koç University Co-author: **Richard Paap**, Econometric Institute, Erasmus University Rotterdam
12:10 – 13:10	Lunch
13:10 – 14:40	**Contributed Session 4, Chair: Sylvia Kaufmann**
	Bayesian forecasting using reduced rank VARs **Sune Karlsson**, Örebro University Co-author: **Shutong Ding**, Örebro University
	Density forecasting using Bayesian Global Vector Autoregressions with common stochastic volatility **Florian Huber**, Österreichische Nationalbank, Vienna University of Economics and Business
	Analysing and forecasting price dynamics across euro area countries and sectors: A panel VAR approach **Jochen Güntner**, Johannes Kepler University Linz Co-author: **Stéphane Dées**, European Central Bank
14:40 – 15:00	Coffee Break
15:00 – 16:00	**Contributed Session 5, Chair: Sune Karlsson**
	Forecasting with Bayesian Vector Autoregressions estimated using Professional Forecasts **Christoph Frey**, University of Konstanz Co-author: **Frieder Mokinski**, ZEW
	Business tendency surveys and macroeconomic fluctuations **Daniel Kaufmann**, ETH Zürich Co-author: **Rolf Scheufele**, Swiss National Bank
16:00 – 17:00	**Invited Session 3, Chair: Błażej Mazur**
	An Introduction to the PRObability FORcasting (PROFOR) Toolbox for MATLAB Invited speaker: **Shaun Vahey**, Warwick University Co-authors: **Craig Thamotheram**, Warwick University **Leif Anders Thorsrud**, BI Norwegian Business School
17:00	Closing remarks

Papers available at: www.nbp.pl/badania/konferencje/2014/stf/program.html

Workshop venue:
Narodowy Bank Polski
11/21 Świętokrzyska Street, Warsaw
Grabski Hall

Contact:
Mr Błażej Mazur
Tel.: +48 22 181 22 87
e-mail: forecasting@nbp.pl