Programme

Workshop on Forecasting

8 – 9 September 2017, Frankfurt am Main

Programme

Friday, September 8, 2017

09:00	Registration Welcome coffee
09:25	Welcome address **(Christian Schumacher)**
09:30	**Session 1: Chair Christian Schumacher** The global component of inflation volatility **Massimiliano Marcellino,** Bocconi University Composite Likelihood Methods for Large Bayesian VARs with Stochastic Volatility, **Gary Koop,** Strathclyde Business School
11:00	Coffee break
11:30	**Session 2: Chair Francesco Ravazzolo** Forecasting with many predictors using message passing algorithms **Dimitris Korobilis,** University of Essex Big Data Analytics in Economics: What Have We Learned so Far, and Where Should We Go From Here? **Norman Swanson,** Rutgers University
13:00	**Lunch** **Poster Session 1**
15:00	**Session 3: Chair Michael W. McCracken** Dynamic Semiparametric Models for Expected Shortfall (and Value-at-Risk) **Andrew J. Patton,** Duke University Backtesting Systemic Risk Measures during Historical Bank Runs and the Great Depression, **Eric Ghysels,** University of North Carolina Chapel Hill
16:30	Coffee break
16:45	**Session 4: Chair Todd E. Clark** Time-varying Combinations of Bayesian Dynamic Models and Equity Momentum Strategies, **H.K. van Dijk,** Ersamus University, Norges Bank Data Revisions and Real-time Probabilistic Forecasting of Macroeconomic Variables, **Ana Beatriz Galvao,** University of Warwick
18:15	End of Workshop
19:00	Dinner at restaurant Margarete Braubachstraße 18, 60311 Frankfurt am Main

Poster Session 1
Order Invariant Tests for Proper Calibration of Multivariate Density Forecasts, **Jonas Dovern,** Heidelberg University

Uncertainty through the lenses of a mixed-frequency Bayesian panel Markov switching model, **Claudia Foroni,** Deutsche Bundesbank

Large mixed-frequency VARs with a parsimonious time-varying parameter structure, **Thomas Götz,** Deutsche Bundesbank

Focusing on regions of interest in forecast evaluation
Hajo Holzmann, Philipps-Universität Marburg

Probabilistic Forecasting and Comparative Model Assessment Based on Markov Chain Monte Carlo Output
Sebastian Lerch, Karlsruhe Institute of Technology and Heidelberg Institute for Theoretical Studies

A Severity Function Approach to Scenario Selection
Frieder Mokinski, Deutsche Bundesbank

Forecasting inflation using weighted scoring rules
Justinas Pelenis, Institute for Advanced Studies, Vienna

Path predictive likelihood and scoring rules for time-varying parameter models, **Inske Pirschel,** Swiss National Bank

Saturday, September 9, 2017

09:00	Welcome coffee
09:30	**Session 5: Chair Andrew J. Patton** How far can we forecast? Statistical tests of the predictive content **Jörg Breitung,** University of Cologne **Barbara Rossi,** ICREA-University Pompeu Fabra, Barcelona GSE and CREI
11:00	Coffee break
11:30	**Session 6: Chair Simon Price** An empirical investigation of direct and iterated multistep approaches to producing conditional forecasts **Michael W. McCracken,** Federal Reserve Bank of St. Louis Censoring and Fat Tails on the Monetary Policy Committee **James Mitchell,** University of Warwick
13:00	**Lunch** **Poster Session 2**
15:00	**Session 7: Chair Malte Knüppel** Modeling Time-Varying Uncertainty of Multiple-Horizon Forecast Errors **Todd E. Clark,** Federal Reserve Bank of Cleveland Bayesian Inference for Probabilistic Surveys **Francesco Ravazzolo,** Free University of Bozen-Bolzano
16:30	Closing address **(Malte Knüppel)**
16:45	End of Workshop
18:00	Dinner at restaurant Papa Enj Opernplatz 12, 60313 Frankfurt am Main

Poster Session 2
Time-varying uncertainty and exchange rate predictability
Knut-Are Aastveit, Norges Bank

Forecasting with VARs with Time-Variation in the Mean
Marta Bańbura, European Central Bank

Improving model-based near-term GDP forecasts by subjective forecasts: a real-time exercise for the G7 countries
Jasper de Winter, De Nederlandsche Bank

Optimal density forecast combinations
Gergely Gánics, Banco de España

Nowcasting with large, international data sets: do sparse priors help?
Philipp Hauber, The Kiel Institute for the World Economy

Forecast Uncertainty, Disagreement, and Linear Pools of Density Forecasts
Fabian Krüger, Heidelberg University

Disaggregate inflation, asymmetry and stochastic heterogeneity
Błażej Mazur, Cracow University of Economics

A UK financial conditions index using targeted data reduction: forecasting and structural identification
Simon Price, Essex Business School