Monday, 2nd December 2013

12:00–12:30  Registration

12:30–12:45  Opening

Keynote Lecture:

12:45–13:45  Nowcasting

Domenico Giannone (University of Brussels)

13:45–14:00  Coffee

Session 1: Macroeconometric Modelling

Chair: Lukas Vogel (European Commission)

14:00–15:30  On the macroeconomic determinants of long-term volatilities and correlations in U.S. stock and crude oil markets

Karin Loch (Heidelberg University), Christian Conrad and Daniel Rittler

The effects of monetary policy shocks on a panel of stock market volatilities: A factor augmented Bayesian VAR approach

Fady Barsoum (University of Konstanz)

What drives the German current account? And how does it affect the other EU member states?

Lukas Vogel (European Commission), Robert Kollmann, Marco Ratto, Werner Roeger and Jan in’t Veld

15:30–16:30  Poster Session

Session 2: Applied Forecasting I

Chair: Concha Artola (Banco de España)

16:30–18:00  Modelling industrial new orders

Heinz Christian Dieder (European Central Bank), Gabe J. de Bondt (European Central Bank), Sona Muzikarova and Istvan Vincze

Business tendency surveys and macroeconomic fluctuations

Rolf Scheufele (Swiss National Bank) and Daniel Kaufmann
Tracking the future on the web: using Google Trends to improve tourist inflows and auto sales forecasting in Spain
Concha Artola (Banco de España)

18:00–18:15 Coffee

Session 3: Financial Market Forecasting
Chair: Gunda-Alexandra Detmers (Free University of Berlin)

18:15–19:15 Real exchange rate forecasting: A calibrated half-life PPP model can beat the random walk
Jakub Muck (National Bank of Poland), Michele Ca’ Zorzi and Michał Rubaszek

How stale central bank interest rate projections affect interest rate uncertainty
Gunda-Alexandra Detmers (Free University of Berlin) and Dieter Nautz

19:30 Dinner

Tuesday, 3rd December 2013

Session 4: Technical Developments in Forecasting
Chair: Bernd Süßmuth (University of Leipzig)

09:00–10:30 Do combination forecasts outperform the historical average? Economic and statistical evidence
Apostolos Thomadakis (University of Surrey)

Macroeconomic forecasting with large data sets under asymmetric loss
Sinem Hacioglu (University of Bonn) and Matei Demetrescu

Robust implementation of a parsimonious dynamic factor model to nowcast GDP
Bernd Süßmuth (University of Leipzig) and Pablo Duarte

10:30–10:45 Coffee
Session 5: Nowcasting

Chair: Oleg Kitov (University of Oxford)

10:45–12:15 The role of indicators’ selection in nowcasting euro area GDP in pseudo real time
Carmine Pappalardo (ISTAT), Alessandro Girardi and Roberto Golinelli

New monthly estimation system of nowcasting GDP growth: The case of Japan
Naoko Hara (Bank of Japan) and Shotaro Yamane

Nowcasting UK GDP growth with automatic model selection
Oleg Kitov (University of Oxford)

12:15–13:15 Poster Session (incl. Lunch)

Session 6: Nowcasting and Forecasting

Chair: Inske Pirschel (University of Kiel)

13:15–14:15 Real-time nowcasting of nominal GDP
Danilo Leiva-Leon (Bank of Canada), William A. Barnett and Marcelle Chauvet

Forecasting German key macroeconomic variables using a large dataset
Inske Pirschel (University of Kiel) and Maik H. Wolters

14:15–14:30 Concluding Remarks
(Jean-Marie Dufour, McGill University and CIREQ, Montréal)
Poster Session

Accuracy and econometric tests: Analyzing national and international fiscal forecasts in Italy
Laura Carabotta (Universitat de Barcelona)

Impulse response analysis in a misspecified DSGE model: A comparison of full and limited information techniques
Sebastian Giesen (Deutsche Bundesbank) and Rolf Scheufele

Evaluating the performance of matching indicators in unemployment forecasts
Christian Hutter (IAB-Institute of Employment Research) and Enzo Weber

Bagging weak predictors
Manuel Lukas (Aarhus University; CREATEs) and Eric Hillebrand

Day to day changes in realized volatilities, the S&P 500, the Euro Stoxx 50 and the EUR/USD exchange rate
Robert Maderitsch (University of Hohenheim)

Monetary and fiscal policy in a financial accelerator model
Marko Ringmann (University of Potsdam)

Balance sheets of financial intermediaries: Do they forecast economic activity?
Rodrigo Sekkel (Bank of Canada)

Exchange rate, risk premium and factors
Likun Wang (Goethe University Frankfurt)

Fiscal multipliers and the choice of zero lower bound modeling
Sebastian Watzka (Ludwig-Maximilians-University Munich) and Thomas Siemsen

A stochastic debt sustainability analysis under various Eurobond scenarios. An application to the PIGS countries
Bas van Aarle (Hasselt University), Jan Van Hove and Joris Tielens