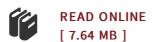




Finance and Economics Discussion Series: Forecasting with Small Macroeconomic Vars in the Presence of Instabilities (Paperback)

By Todd E Clark, Michael W McCraken

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ****** Print on Demand ******. Small-scale VARs are widely used in macroeconomics for forecasting U.S. output, prices, and interest rates. However, recent work suggests these models may exhibit instabilities. As such, a variety of estimation or forecasting methods might be used to improve their forecast accuracy. These include using different observation windows for estimation, intercept correction, time-varying parameters, break dating, Bayesian shrinkage, model averaging, etc. This paper compares the effectiveness of such methods in real time forecasting. We use forecasts from univariate time series models, the Survey of Professional Forecasters and the Federal Reserve Board's Greenbook as benchmarks.



Reviews

These kinds of publication is everything and made me hunting ahead of time and more. I have got read through and i also am confident that i am going to gonna study yet again yet again later on. Its been printed in an extremely basic way in fact it is only after i finished reading this pdf in which in fact transformed me, alter the way i believe.

-- Cristina Koepp

Very beneficial to all of type of individuals. This can be for those who statte that there had not been a really worth reading. You will not really feel monotony at at any time of your respective time (that's what catalogs are for concerning should you ask me).

-- Michale Shields