

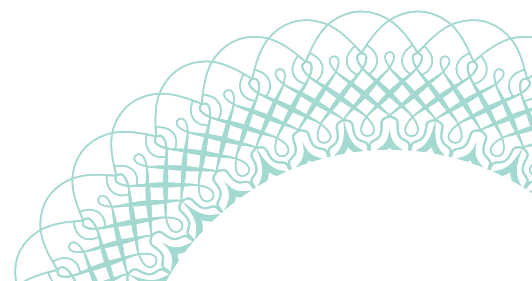
Warsaw, 28–29 September 2015

NBP Workshop on Forecasting

Programme

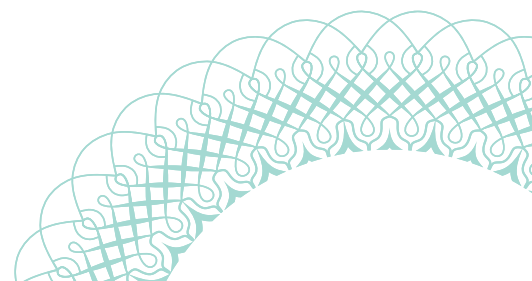
Monday, 28 September 2015

8.30–9.00	Registration and welcome coffee
9.00–9.10	Opening remarks Piotr Wiesiołek , Vice President, First Deputy President, Narodowy Bank Polski
9.10–10.30	Keynote Lecture 1 – Chairperson: Gianni Amisano <i>A new model of inflation, trend inflation, and long-run inflation expectations</i> Todd Clark , Federal Reserve Bank of Cleveland Co-authors: Joshua C.C. Chan , Australian National University Gary Koop , University of Strathclyde
10.30–11.10	Chairperson: Gianni Amisano <i>Output gap and inflation forecasts in a Bayesian dynamic factor model of the euro area</i> Marek Jarociński , European Central Bank Co-author: Michele Lenza , European Central Bank, Université Libre de Bruxelles, ECARES
11.10–11.40	Coffee break
11.40–13.00	Keynote Lecture 2 – Chairperson: Mike West <i>Dynamic time series models and heavy-tailed distributions</i> Andrew Harvey , University of Cambridge
13.00–13.50	Lunch
13.50–14.40	Poster session
14.40–16.00	Keynote Lecture 3 – Chairperson: Todd Clark <i>Forecasting with large time-varying parameters VARs</i> Gianni Amisano , Federal Reserve Board Co-authors: Domenico Giannone , Federal Reserve Bank of New York Michele Lenza , European Central Bank, Université Libre de Bruxelles, ECARES
16.00–16.30	Coffee break
16.30–18.00	Chairperson: Jan P.A.M. Jacobs <i>Forecasting in a DSGE model with banking intermediation: evidence from the US</i> Alessia Paccagnini , University College Dublin Co-authors: Roberta Cardani , University of Milano-Bicocca Stefania Villa , University of Foggia <i>Time-varying mixed-frequency vector autoregressive models</i> Thomas Götz , Deutsche Bundesbank Co-author: Klemens Hauzenberger , Deutsche Bundesbank <i>Forecasting inflation using Bayesian DCS models based on asymmetric distributions</i> Błażej Mazur , Narodowy Bank Polski, Cracow University of Economics



Tuesday, 29 September 2015

8.30–9.00	Welcome coffee
9.00–11.10	<p>Chairperson: Marek Jarociński <i>Combining nowcasts for Canadian GDP growth</i> Rodrigo Sekkel, Bank of Canada Co-author: Tony Chernis, Bank of Canada</p> <p><i>Bayesian path forecasting and evaluation: an assessment of the probability of deflation in the euro area</i> Inske Pirschel, Deutsche Bundesbank Co-author: Christian Schumacher, Deutsche Bundesbank</p> <p><i>Bayesian nonparametric vector autoregressive models</i> Maria Kalli, Canterbury Christ Church University Co-author: Jim Griffin, University of Kent</p>
11.10–11.40	Coffee break
11.40–13.00	<p>Keynote Lecture 4 – Chairperson: Andrew Harvey <i>Dynamic sparsity modelling</i> Mike West, Duke University Co-author: Jouchi Nakajima, Bank of Japan</p>
13.00–14.00	Lunch
14.00–16.00	<p>Chairperson: Maria Kalli <i>The role of structural breaks in forecasting trends and output gaps in real GDP of the G-7 countries</i> Jan P.A.M. Jacobs, University of Groningen, University of Tasmania, CAMA and CIRANO Co-authors: Mardi Dungey, University of Tasmania, CFAP and CAMA Jing Tian, University of Tasmania</p> <p><i>Conditional term structure of inflation forecast uncertainty: the copula approach</i> Svetlana Makarova, University College London Co-authors: Wojciech Charemza, University of Leicester Carlos Díaz, University of Leicester</p> <p><i>The pairwise approach to model and forecast a large set of disaggregates with common trends</i> Antoni Espasa, Universidad Carlos III de Madrid Co-author: Guillermo Carlomagno, Universidad Carlos III de Madrid</p> <p><i>Neural networks in forecasting inflation. A magician's trick?</i> Karol Szafranek, Narodowy Bank Polski</p>
16.00–16.30	Coffee break
16.30–17.00	<p>Chairperson: Błażej Mazur <i>Assessing the economic value of probabilistic forecasts in the presence of an inflation target</i> Craig Thamootheram, University of Cardiff Co-authors: Christopher McDonald, RBNZ Shaun P. Vahey, University of Warwick Elizabeth C. Wakerly, University of Warwick</p>
17.00–18.00	<p>Panel discussion – Chairperson: Błażej Mazur Todd Clark, Andrew Harvey, Mike West</p>



Poster session (Monday, 28 September 2015)

13.50–14.40

Portfolio optimisation under Asymmetric Laplace Dynamic Hidden Markov models

Mauro Bernardi, University of Padova

Co-author: Leopoldo Catania, Università di Roma "Tor Vergata"

Unemployment rates forecasts – unobserved component models versus SARIMA models

Barbara Będowska-Sójka, Poznań University of Economics

Switching-GAS copula models for systemic risk assessment

Leopoldo Catania, Università di Roma "Tor Vergata"

Co-author: Mauro Bernardi, University of Padova

22 years of forecasting experience at the bulletin of EU & US inflation and macroeconomic analysis

Antoni Espasa, Universidad Carlos III de Madrid

Forecasting Polish inflation using exponential smoothing models with periodic variance: Does it work?

Łukasz Lenart, Narodowy Bank Polski

A data-cleaning augmented Kalman filter for robust estimation of state space models

Martyna Marczak, University of Hohenheim

Co-authors: Tommaso Proietti, Università di Roma "Tor Vergata" and CREATES

Stefano Grassi, University of Kent

Forecasting with ProFor: A practical demonstration

Craig Thamotheram, University of Cardiff

Workshop venue:

Narodowy Bank Polski

11/21 Świętokrzyska Street, Warsaw

Grabski Hall

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