

Warsaw, 25-26 November 2019

NBP Workshop on Forecasting

Programme

Monday, 25 November 2019

8.30 – 9.00 Registration and welcome coffee

9.00 – 9.10 Opening remarks

- 9.10 – 11.00
- ***Bank business models over time***
Bernd Schwaab, European Central Bank
Co-authors: A. Lucas, Vrije Universiteit Amsterdam and Tinbergen Institute
J. Schaumburg, Vrije Universiteit Amsterdam and Tinbergen Institute
 - ***Inducing Sparsity and Shrinkage in Time-Varying Parameter Models***
Luca Onorante, European Central Bank
Co-authors: G. Koop, University of Strathclyde
F. Huber, University of Salzburg

11.00 – 11.30 Coffee break

- 11.30 – 13.30
- ***Markov Switching Tensor Regression for Time-varying Networks***
Monica Billio, Università Ca' Foscari, Venice
Co-authors: R. Casarin, Università Ca' Foscari, Venice
M. Iacopini, Università Ca' Foscari, Venice
 - ***Comparing Predictive Accuracy in the Presence of a Loss Function Shape Parameter***
Sander Barendse, Oxford University
Co-author: A. Patton, Duke University

13.30 – 14.30 Lunch

14.30 – 15.30 Poster session

- 15.30 – 17.15
- ***Fast and Flexible Bayesian Inference in Time-varying Parameter Regression Models***
Niko Hauzenberger, University of Salzburg
Co-authors: G. Koop, University of Strathclyde
F. Huber, University of Salzburg
L. Onorante, European Central Bank
 - ***Revisiting the transitional dynamics of business cycle phases with mixed-frequency data***
Marie Bessec, Université Paris-Dauphine (Paris IX)
 - ***Density forecasts of inflation using DCS models with conditional asymmetry***
Błażej Mazur, Narodowy Bank Polski

Tuesday, 26 November 2019

8.30 – 9.00 Welcome coffee

- 9.00 – 11.00
- **Forecasting Brent oil prices**
Grzegorz Szafranski, Narodowy Bank Polski
 - **Oil price shocks and financial markets:
A comparative analysis of stock and sovereign bond markets**
Roman Ferrer, University of Valencia
Co-authors: R. Demirer, Southern Illinois University Edwardsville
J. Shahzad, Montpellier Business School
 - **Forecasting crude oil prices with DSGE models**
Michał Rubaszek, SGH Warsaw School of Economics

11.00 – 11.30 Coffee break

- 11.30 – 13.30
- **Recent advances in electricity price forecasting: A 2019 perspective**
Rafał Weron, Wrocław University of Science and Technology
 - **Electricity pricing using a periodic GARCH model with conditional skewness**
Panayiotis Theodossiou, Cyprus University of Technology
Co-authors: F. Ioannidis, Aristotle University of Thessaloniki
K. Kosmidou, Aristotle University of Thessaloniki
C. Savva, Cyprus University of Technology

13.30 – 14.30 Lunch

- 14.30 – 16.00
- **Forecasting Daily Electricity Prices with Monthly Macroeconomic Variables**
Luca Rossini, Vrije Universiteit Amsterdam
Co-authors: C. Foroni, European Central Bank
E. Ravazzolo, Free University of Bozen-Bolzano
 - **Artificial neural networks in EPF: Are deep structures beneficial?**
Grzegorz Marcjasz, Wrocław University of Science and Technology
Co-author: Rafał Weron, Wrocław University of Science and Technology

Poster session (Monday, 25 November 2019)

- 14.30 – 15.30
- **Forecasting credit growth and loan quality**
Jagoda Kaszowska-Mojsa, Mateusz Pipień, Dobromił Serwa, Przemysław Włodarczyk,
Narodowy Bank Polski
 - **One model or many? Exchange rates determinants and their predictive capabilities**
Piotr Dybka, SGH Warsaw School of Economics
 - **Multivariate probabilistic prediction: heterogeneity vs. dependence**
Błażej Mazur, Narodowy Bank Polski

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

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