



International Institute of Forecasters

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First International Institute of Forecasters' Workshop *"Nonlinearities, Business Cycles and Forecasting"*

December, 12-13, 2003

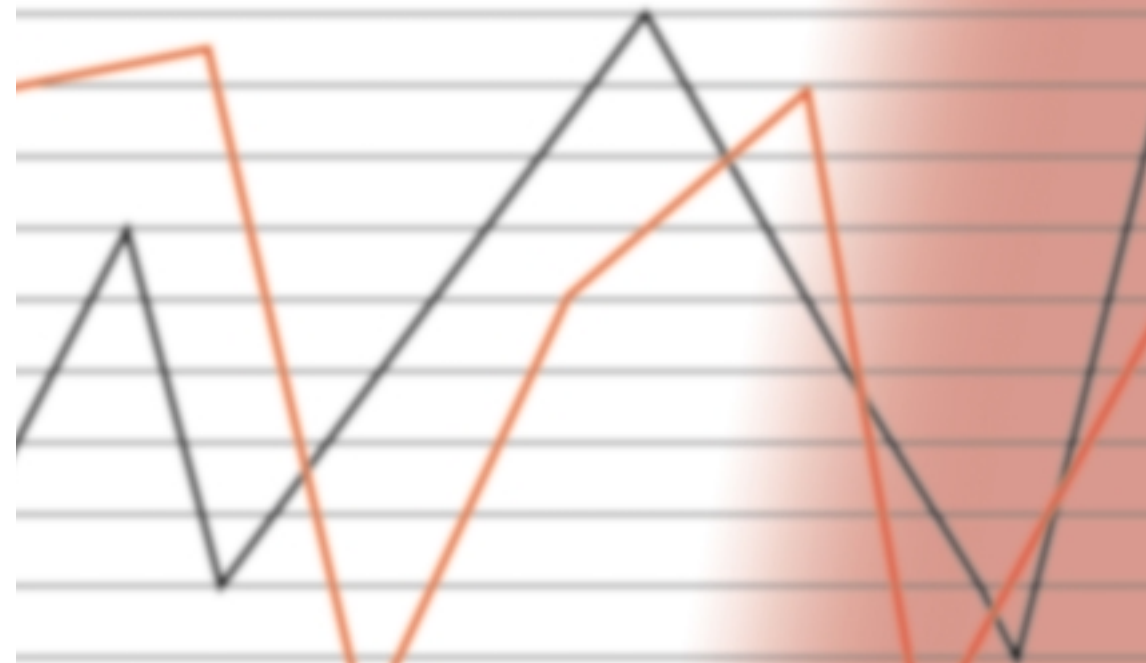
Madrid, Spain



UNIVERSIDAD CARLOS III DE MADRID



Fundación Juan March



INTRODUCTION

During its meeting in Dublin last June, the International Institute of Forecasters' Board of Directors agreed the organisation of future workshops between the annual symposia. These conferences will be of a more workshop nature with 60-70 people expected to attend. The first one will be held in Madrid on December 12-13, 2003, under the general title of "Nonlinearities, Business Cycles and Forecasting". Ten papers by invited outstanding speakers will be presented and discussants on the specific theme on the workshop.

After several years where business cycles seemed outdated, recent episodes after 2001 have shown that the issue is recovering its flavour and the interest of both academics and business analysts. Logically, these events have provoked a renewed interest on the measurement, implications and analysis of the cycle. Therefore, the main objective of this workshop is presenting a set of papers, from well known international specialists on this topic, trying to cover three fundamental issues: 1) how the cyclical information is extracted, 2) how this information should be analysed, and 3) what are the difficulties when using the cyclical indicators for monitoring and predicting the economic activity. These questions are linked to a set of technical aspects such as the presence of nonlinearity (and their associated statistical tests), the choice of the appropriate unobserved component models to capture the cycle's asymmetries, the advantages of modelling the aggregate versus modelling the individual series, etc. The interdisciplinary nature of the topics advises a combination of macroeconomic, statistical and econometric experts who will be presenting their recent research on this issue.

PROGRAM

- Philip H. Franses, Erasmus University Rotterdam:
Panels of nonlinear time series
- Andrew Harvey, Cambridge University:
Business cycles and convergence
- Agustín Maravall, Banco de España:
Forecasting seasonally adjusted series and other signals
- Adrian Pagan, Australian National University:
Some tools for analysing the utility of non-linear models in forecastings and business cycle analysis.
- Daniel Peña, Universidad Carlos III:
Comparing non-linearity tests for time series
- Bonnie Ray, IBM Research Centre, N.York:
Modeling and forecasting using semi-Markov regime switching models

- Timo Teräsvirta, Stockholm School of Economics:
Smooth transition autoregressions, autoregressive neural networks and linear autoregressions in forecasting quarterly macroeconomic variables: a re-examination
- Mark Watson, Princeton University:
Forecasting using empirical Bayes methods and a large number of predictors
- Peter C. Young, Lancaster University:
State dependent parameter models: Identification, estimation and nonlinear time series
- Arnold Zellner, GSB, University of Chicago:
The Marshallian Macroeconometric Model: Economic, Statistical and Forecasting Properties

Discussants: N. Crato, A. Espasa, F. J. Fernández-Macho, A. Justel, S. Mittnik, A. Novales, G. Pérez-Quirós, M. Steel

INFORMATION

Site Information

The workshop will be held at the Fundación Juan March.

Address: Castelló 77, 28006 MADRID. SPAIN

Phone: +34 91 435 42 40

Fax: +34 91 576 34 20

Attendance

Those interested in attending the workshop should register by sending an e-mail to Pilar Poncela, to the address pilar.poncela@uam.es

A registration fee of 50 € will be charged to all attendees.

A confirmation of the registration will be sent.

For travelling and accomodation details contact Viajes Acimut.

e-mail:pardo@acimut-grupo.com

Organising Committee

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