Big Data and Macroeconomic Forecasting
JRC, Centre for Advanced Studies

Monday June 11th, 2018 (Building 46, Room Athena/Hermes)

- (9-9.15am) Opening remarks (Jutta Thielen)

- (9.15-11.15am) Session 1: **Macroeconometrics** (chair: Sebastiano Manzan)

    - **Luca Tiozzo Pezzoli** (JRC): *A Specification Analysis of International Treasury Yield Curve Factors*
    - **Ana-Beatriz Galvao** (Warwick Business School): *Credit Conditions and the Effects of Economic Shocks: Amplification and Asymmetries*
    - **Francesco Ravazzolo** (University of Bolzano): *Comparing the Forecasting Performances of Linear Models for Electricity Prices with High RES Penetration*
    - **Olga Croitorov (JRC):** *The Global Multi-country Model (GM): an Estimated DSGE Model for Euro Area Forecasts*

- (11.15-11.45am) Coffee

- (11.45-12.45pm) Session 2: **Satellite Data** (chair: Sergio Consoli)

    - **Xi Chen** (Quinnipiac University): *Nighttime lights data and its application in estimating economic statistics*
    - **Jaqueson Galimberti** (ETH Zurich): *Forecasting GDP growth from the outer space*

- (12.30-1.15pm) Lunch (Social Area, Visitor Centre)

- (1.15-2pm) Tour of JRC Visitor Centre & Picture

- (2-3.30am) Session 3: **Mixed Frequency Data** (chair: Luca Tiozzo Pezzoli)

    - **Tatevik Sekphosyan** (Texas A&M University): *Real-time Forecasting with a Large, Mixed-Frequency, Bayesian VAR*
    - **Leonardo Iania** (UC Louvain): *MIDAS-PRO-LASSO: Mixed Frequency Data Regression Models with Parameter Profiling and LASSO*
    - **Virmantas Kvedaras** (JRC): *Midas regression models with flexible importance weighting and moving quantiles*

- (3.30-4pm) Coffee

- (4-5.30pm) Session 4: **Econometrics & Machine Learning** (chair: Elisa Tosetti)

    - **Nicolas Woloszko** (OECD): *Machine Learning for Economic Forecasting*
    - **Pilar Poncela** (JRC): *A fragmented-periodogram approach for clustering big data financial time series*
    - **Luca Barbaglia** (JRC): *Volatility Spillovers and Heavy Tails: a Large t-VAR Approach*

- (6-9pm) Reception and Dinner at *JRC ClubHouse*

Tuesday June 12th, 2018 (CAS, Building 46I)

- (9.30-10.30am) *Brainstorming Session 2*: Better Data

- (10.30-11am) Coffee

- (11-12pm) *Brainstorming Session*: Better Models

- (12-1pm) Lunch