

10th Conference on Real-Time Data Analysis, Methods, and Applications

Sponsored by the Federal Reserve Bank of Philadelphia, CIRANO, CIREQ, and IAAE

Friday, October 10, 2014

- 8:00 a.m.–8:50 a.m. Continental Breakfast
- 8:50 a.m.–9:00 a.m. Welcome
- 9:00 a.m.–10:00 a.m. *Signals from the Government: Policy Uncertainty and the Transmission of Fiscal Shocks*
Giovanni Ricco (London Business School), Giovanni Callegari (European Central Bank), and Jacopo Cimadomo (European Central Bank)
Discussant: Thorsten Drautzburg (Federal Reserve Bank of Philadelphia)
- 10:00 a.m.–11:00 a.m. *Fundamental Disagreement*
Philippe Andrade (Banque de France), Richard Crump (FRB NY), Stefano Eusepi (FRB NY), and Emanuel Moench (FRB NY)
Discussant: Ricardo Reis (Columbia University)
- 11:00 a.m.–11:30 a.m. Refreshments
- 11:30 a.m.–12:30 p.m. *Analysing Data Revisions with a DSGE Model*
Dean Croushore (University of Richmond and FRB Philadelphia) and Keith Sill (FRB Philadelphia)
Discussant: Tara Sinclair (George Washington University)
- 12:30 p.m.–2:30 p.m. Lunch
Discussion by Athanasios Orphanides (Massachusetts Institute of Technology)
- 2:30 p.m.–3:30 p.m. *Are Professional Forecasters Bayesian?*
Sebastiano Manzan (City University of New York)
Discussant: Kajal Lahiri (State University of New York, Albany)
- 3:30 p.m.–4:00 p.m. Refreshments
- 4:00 p.m.–5:00 p.m. *Term Structure of Inflation Expectations and Real Interest Rates: The effects of Unconventional Monetary Policy*
Boragan Aruoba (University of Maryland and FRB Minneapolis)
Discussant: James Nason (North Carolina State University)
- 5:00 p.m.–6:00 p.m. *Indeterminacy and Learning: An Analysis of Monetary Policy in the Great Inflation*
Thomas Lubik (FRB Richmond) and Christian Matthes (FRB Richmond)
Discussant: Athanasios Orphanides (MIT)
- 6:00 p.m.–6:15 p.m. Break

6:15 p.m. Reception

Saturday, October 11, 2014

8:00 a.m.–8:30 a.m. Continental Breakfast

8:30 a.m.–9:30 a.m. *Real-Time Nowcasting Nominal GDP Under Structural Break*
William Barnett (University of Kansas), Marcelle Chauvet (University of California, Riverside), and Danilo Leiva-Leon (Bank of Canada)
Discussant: Tatevik Sekposyan (Texas A&M)

9:30 a.m.–10:30 a.m. *Nowcasting the Business Cycle in an Uncertain Environment*
Knut Aastveit (Norges Bank), Francesco Ravazzolo (Norges Bank and BI Norwegian Business School), and Herman van Dijk (Erasmus University Rotterdam and VU University Amsterdam)
Discussant: Mark Watson (Princeton University)

10:30 a.m.–11:00 a.m. Refreshments

11:00 a.m.–12:00 noon *Forecasting with Dynamic Panel Data Models*
Laura Liu (University of Pennsylvania), Roger Moon (University of Southern California), and Frank Schorfheide (Yonsei University)
Discussant: Jonathan Wright (Johns Hopkins University)

12:00 noon–1:00 p.m. *Real-Time Forecasting for Monetary Policy Analysis: The Case of the Sveriges Riksbank*
Jens Iversen, Stefan Laseen, Henrik Lundvall, and Ulf Soderstrom (Sveriges Riksbank)
Discussant: Edward Herbst (Federal Reserve Board)

1:00 p.m. Lunch