

EcoMod Modeling School

Forecasting Using Global VAR Modeling



COURSE OBJECTIVES

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The GVAR model can also be used for forecasting purposes. In particular, it will be demonstrated how the model can be used to generate out-of-sample one quarter and four quarters ahead forecasts of real output, inflation, real equity prices, exchange rates and interest rates over the period 2004Q1-2005Q4 for all 134 variables. The forecasts will be compared to typical benchmarks: univariate autoregressive and random walk models. The effects of model and estimation uncertainty on forecast outcomes will be examined by pooling forecasts obtained from different GVAR models estimated over alternative sample periods.

FEES

The fee for the course is US\$3,425. This includes course materials, lectures, computer labs, morning and afternoon coffee breaks, receptions. University students and staff get a discount of 25 percent of the above mentioned amount. Please include a photocopy of your student or staff card.

A discount of \$500 is offered on the regular fee, and \$400 on the university fee for registrations and payments completed six weeks before the start of the course. Institutional group rates are available for two or more persons attending during the same course period.

REGISTRATION

For registration and further information, please contact Melinda Shaw (office@ecoMod.net), or visit www.ecomod.net

THE ECOMOD DIFFERENCE

EcoMod's Modeling School offers the world's leading professional training programs in general equilibrium, macroeconomic and financial modeling.

- Public programs are offered three times a year - in Asia, Europe and America.
- Online courses accept registrations at any time
- Custom programs are individually tailored to suit specific institutional needs.

ACTIVE LEARNING MODEL

The EcoMod learning model is an active process. Intensive hands-on sessions offer a step-by-step approach to learning modeling and software. Participants benefit from individual guidance from expert instructors.

DECADES OF EXPERIENCE

EcoMod Modeling School is at the forefront of the ever-evolving practice of policy modeling. All our faculty have extensive practical experience as leaders of modeling departments in major institutions, software developers, prominent academics, advisors to governments and business. The Head of the Modeling Division of the IMF, and the Head of the Econometric Modeling Unit of the European Commission are members of our faculty.

PROFESSIONAL NETWORK

EcoMod Modeling School has the largest alumni network of modelers in the world with members from more than 100 countries and 400 institutions. Participants from international and national institutions, central banks, government agencies, universities, companies, and individual economists have benefitted from our intensive hands-on courses.

