

Elements of Forecasting

Graduate Center Masterclass

Speaker: Andreas Pick (Erasmus School of Economics, Rotterdam)
Date and Time: Lecture 1+2: October 12, 2022 1:00 pm to 4:30 pm
Lecture 3+4: October 13, 2022 9:30 am to 12.45pm and office hour from 2.15 to 3.15pm
Please book your personal slot [here](#).
Place: "Karl Popper" room no. 2.3.020,
DIW, Mohrenstr. 58, 10117 Berlin

This series of lectures considers econometrics issues that arise in the process of forecasting. We will see that several basic econometric notions need to be reconsidered when forecasting. An important starting point when forecasting is the underlying motivation for the forecast, which can be summarised in the loss function. We then move to multistep forecasting, forecasting in changing environments, and forecast averaging. Going beyond univariate time series, we also consider forecasting with panel data and forecasting with large data sets.

Content:

1. Introduction [6]
2. The loss function [6]
3. Multi-step ahead forecasts [9, 11]
4. Forecasting in a changing environment [3, 8, 10, 13]
5. Combining forecasts [15, 17]
6. Forecasting with panel data [12]
7. Testing forecast accuracy [4]
8. Forecasting with large data sets [1, 2, 5, 7, 14, 16]

About the instructor:

Andreas Pick is an Associate Professor at the Econometric Institute of the [Erasmus School of Economics](#) and an Economist at the research department of [De Nederlandsche Bank](#). He is affiliated with the [Tinbergen Institute](#), [ERIM](#), and the [CESifo Institute](#). Before joining Erasmus and DNB, he was a post-doc at the [Economics Faculty](#) in Cambridge and an Economist at the [UK Debt Management Office](#). He has a PhD from the [University of Cambridge](#) and an undergrad degree from [Humboldt University Berlin](#).

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