Departamento Académico de Estadística
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Seminario Aleatorio

Sesión 298

Forecasting remittances to Mexico with a Multi-State Markov-Switching model applied to the trend with controlled smoothness.

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Resumen

This paper applies a statistical methodology to forecast remittance flows to Mexico based on the Multi-State Markov-Switching model with three different specifications. The model is applied to the trend of the data instead of the original observations in order to avoid the effect of outliers and transitory blips. The filtering technique employed to estimate the trend allows us to control the amount of smoothness in the trend as well as to take into account an implicit adjustment of the data at both extremes of the time series. Thus, the Markov-Switching approach captures more precisely the trend persistence in remittances and the forecasts generated with the model are shown to be better than some other alternatives entertained.

Viernes 7 de octubre de 2016, 13:00 hrs.
Aula B4, Plantel Río Hondo

El Seminario Aleatorio está destinado tanto a profesores como a estudiantes, por lo que el Departamento de Estadística agradece a los profesores que colaboren invitando a sus alumnos a estas sesiones.

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