Departamento Académico de Estadística

El Departamento de Estadística del ITAM

anuncia la siguiente sesión de

EL SEMINARIO ALEATORIO

que con el título

Restricted VAR Forecasts of Economic Time Series with Contemporaneous Constraints

Impartirá

Nicolás Gómez (Ponente)
Departamento de Economía y de Historia Económica
Universidad Autónoma de Barcelona

ABSTRACT

This paper presents a methodology to incorporate linear constraints into the forecasts of a multivariate time series when some components of the series are also subjected to contemporaneous constraints. The methodology has natural applications when forecasting macroeconomic and financial time series that must satisfy accounting constraints, which are binding. Besides, the methodology has immediate implications on the forecasts of cointegrated systems because the cointegration relationship can be viewed as a stochastic contemporaneous constraint. An illustrative empirical application considers the balance of payments situation where deficit (income minus expenditure) is the variable of interest. A Monte Carlo study is also presented to illustrate the use of the methodology to improve the forecasting performance of a vector time series model when there is a cointegration relationship.

Fecha: Viernes 26 de Mayo
Hora: 12:50 hrs.
Salón: Salón 203

Lista de seminarios próximos. Visite:

http://estadistica.itam.mx/seminarios_prox.html

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.

María F. Rojano Agraz
ITAM
Depto. Académico de Estadística
Rio Hondo # 1,
Col. Tizapán San Angel
C.P. 01000 México, D. F.
Tel. 5628-4000 ext. 3803
Fax 5628-4086