2020 Conference on Real-Time Data Analysis, Methods and Applications

Sponsored by: The Federal Reserve Bank of Philadelphia
All times US Eastern Time Zone; all sessions via Zoom
Present: 25 minutes, discussant: 10 minutes, open discussion moderated by chair: 10 minutes

Thursday, October 8, 2020

10:55 to 11:00 Welcome

Session on Vulnerable Growth

11:00 to 11:45 *Modeling and Forecasting Macroeconomic Downside Risk*
Davide Delle Monache (Bank of Italy), **Andrea De Polis** (Univ Warwick), Ivan Petrella (Univ Warwick)
Discussant: **Jesus Fernandez-Villaverde** (U Penn)

11:45 to 12:30 *Understanding Growth-at-Risk: A Markov-Switching Approach*
Dario Caldara (BOG), Danilo Cascaldi-Garcia (BOG), **Pablo Cuba-Borda** (BOG), Francesca Loria (BOG)
Discussant: **Andrea Carriero** (Queen Mary University)

Session on Information and Expectations

1:00 to 1:45 *Monetary Policy Effects with an Explicit Model of the Fed's Information Set*
Christian Matthes (Indiana Univ), Lars Other (Univ of Jena), and Maik H. Wolters (Univ Wurzburga)
Discussant: **Jonas Arias** (FRB Philadelphia)

1:45 to 2:30 *Firm Inflation Expectations and Uncertainty*
Brent H. Meyer (Atlanta Fed), Nicholas B. Parker (Atlanta Fed), and **Xuguang Simon Sheng** (American Univ) Discussant: **Carola Binder** (Haverford)

Video Poster Session Q&A Forums

2:45 to 3:00 *How to Estimate a VAR after March 2020*, Michele Lenza (ECB and CARES) and Giorgio Primiceri (Northwestern, CEPR and NBER)
Pre-recorded video presentation: https://youtu.be/DpUNUb0VjTE

3:00 to 3:15 *Nowcasting Unemployment Insurance Claims* in the Time of COVID-19, William D. Larson (FHFA) and Tara Sinclair (FHFA)
Pre-recorded video presentation:
https://drive.google.com/file/d/1SHvrEYSb8ThMgrVy5HfDNhcLo2xIBUow/view?usp=drive_web

3:15 to 3:30 *Macro-Yields Modeling in the Presence of Asymmetrically Distributed Interest Rates*, Jingwen Shi (Warwick),
Pre-recorded video presentation: https://youtu.be/rHz1Mo41o68

3:30 to 3:45 *Forecasting UK GDP Growth with Large Survey Panels*, Nikoleta Anesti (Bank of England), Eleni Kalamara (King's Business School), and George Kapetanois (King's Business School),
Pre-recorded video presentation: https://youtu.be/MGpWT4i8wME
8

Friday, October 9, 2020

Session on Nowcasting with Transactions Data

11:00 to 11:45 *Consumption in the Time of Covid-19: Evidence from UK Transactions Data*
Sinem Hacioglu Hoke (Bank of England), Diego R. Kanzig (London Business School), and Paolo Surico (London Business School)
Discussant: **Domenico Giannone** (Amazon)

11:45 to 12:30 *Nowcasting Norwegian Consumption with Debit Card Transaction Data*
Knut Are Aastveit, Tuva Marie Fastbo, **Eleonora Granziera**, Kenneth Saeterhagen Paulsen, and Kjersti Naess Torstensen (all Norges Bank)
Discussant: **John Galbraith** (McGill)

Session on Covid and Policy

1:00 to 1:45 *Words Speak As Loudly As Actions: The Response of Equity Prices to Macroeconomic Announcements*
Ben Gardner (BOG), **Chiara Scotti** (BOG), Clara Vega (BOG)
Discussant: **Jonathan Wright** (Johns Hopkins)

1:45 to 2:30 *Macroeconomic Forecasting in the Time of COVID-19*
Giorgio E. Primiceri (Northwestern) and **AndreaTambalotti** (FRB New York)
Discussant: **Alan Timmerman** (UC San Diego)

Video Poster Session Q&A Forums

2:45 to 3:00 *Forecasting UK inflation bottom up*, Andreas Joseph (Bank of England),
Pre-recorded video presentation: https://youtu.be/Fz-x1d9-cpI

3:00 to 3:15 *Can GDP measurement be further improved? Data revision and reconciliation*, Jan P.A.M Jacobs (U Groningen, U Tasmania, CAMA, CIRANO), Samad Sarferaz (KOF Swiss Economic Institute, ETH), Jan-Egbert Sturm (KOF Swiss Economic Institute, ETH, CESifo), Simon van Norden (HEC, CIRANO, CIrEQ)
Pre-recorded video presentation: not yet available

3:15 to 3:30 *Networking Yield Curve Expectations*, Tatjana Dahlhaus (Bank of Canada), Julia Schaumburg (Vrije U Amsterdam, and Tatevik Sekhposyan (Texas A&M)
Pre-recorded video presentation: https://youtu.be/otTtqp0wJOM

3:30 to 3:45 *Back to the Present: Learning about the Euro Area Through a Now-casting Model*, Danilo Cascaldi-Garcia (Federal Reserve BOG), Thiago R.T. Ferreira (FR BOG), Domenico Giannone (Amazon), and Michele Modugno (FR BOG)
Pre-recorded video presentation: https://youtu.be/7mQquUQMlOs

Saturday, October 10, 2020

Session on Real-Time Forecasting

11:00 to 11:45 *Nowcasting with Large Bayesian Vector Autoregressions*
Jacopo Cimadomo (ECB), Domenico Giannone (Amazon), **Michele Lenza** (ECB and CARES), Francesca Monti (King's Business School), and Andrej Sokol (ECB)
Discussant: **Minchul Shin** (FRB Philadelphia)

11:45 to 12:30 *Real-Time Economic Activity: Exiting the Great Recession and Entering the Pandemic Recession* **Francis X. Diebold** (Penn)
Discussant: **Mark W. Watson** (Princeton)

12:30 to 1:15 *Panel Forecasts of Country-Level Covid-19 Infections*
Laura Liu (Indiana University), Roger Moon (USC), **Frank Schorfheide** (UPenn)
Discussant: **Graham Elliott** (UC San Diego)

Organizers:

Dean Croushore (University of Richmond)
Domenico Giannone (Amazon)
Keith Sill (Federal Reserve Bank of Philadelphia)
Shaun Vahey (University of Warwick)
Simon Van Norden (HEC Montreal)