

Thursday October 10th, 2019

- 09:00 – 09:30 Registration and welcome coffee
- 09:30 – 10:30 **Session 1:**
- **Measuring the output gap using large datasets**
M. Barigozzi (LSE) and **M. Luciani (Federal Reserve Board)**
 - **Business Cycle Dynamics after the Great Recession: An Extended Markov-Switching Dynamic Factor Model**
C. Doz (University Paris 1), **L. Ferrara (SKEMA)** and P.-A. Pionnier (OECD)
- 10:30 – 11:00 Coffee break
- 11:00 – 12:00 **Session 2:**
- **The Macroeconomic Effects of Tax Reform: Evidence from the EU**
W. van der Wielen (European Commission - JRC)
 - **Measuring the Fiscal Multiplier when Plans Take Time to Implement**
K. Lee and **K. Ong (University of Nottingham)**, J. Morley (University of Sydney) and K. Shields (University of Melbourne)
- 12:00 – 13:00 Lunch
- 13:00 – 14:00 **Session 3:**
- **Real-time high-frequency monitoring of Growth-at-Risk**
L. Ferrara (SKEMA), **M. Mogliani** and J-G. Sahuc (**Banque de France**)
 - **Real-Time Density Nowcasts of U.S. Inflation: A Model-Combination Approach**
E. S. Knotek II (Federal Reserve Bank of Cleveland) and S. Zaman (Federal Reserve Bank of Cleveland and University of Strathclyde)
- 14:00 – 14:30 Coffee break
- 14:30 – 15:30 **Session 4:**
- **Bank capital constraints, lending supply and economic activity**
A. M. Conti, A. Nobili and F. M. Signoretti (**Banca d'Italia**)
 - **Macroeconomic Overheating and Financial Vulnerability**
E. Afanasyeva, S. J. Lee, Michele Modugno and F. Palomino (**Federal Reserve Board**)
- 15:30 – 16:00 Coffee break
- 16:00 – 17:30 **Panel sessions:**
- **The Efficiency of the Eurosystem/ECB Staff Inflation Projections**
E. Granziera, P. Jalasjoki and M. Paloviita (**Bank of Finland**)
 - **A comprehensive database of central banks' official forecasts**
E. Kharroubi, **M. Lombardi** and B. Mojon (**BIS**)
 - **Introducing the Bank of Canada Staff Economic Projections Database**
J. Champagne, G. Poulin-Bellisle and **R. Sekkel (Bank of Canada)**

Friday October 11th, 2019

- 09:00 – 09:30 Welcome coffee
- 09:30 – 10:30 **Session 5:**
- **BVAR Forecasts, Survey Information and Structural Change in the Euro Area**
G. Ganics (Banco de España) and **F. Odendahl (Banque de France)**
 - **Can inflation expectations in business or consumer surveys improve inflation forecasts?**
R. Basselier, **D. de Antonio Liedo**, J. Jonckheere and G. Langenus (**National Bank of Belgium**)
- 10:30 – 11:00 Coffee break
- Session 6:**
- **Uncertain Kingdom: Nowcasting GDP and its Revisions**
N. Anesti (Bank of England), A. B. Galvao (University of Warwick) and S. Miranda-Agrippino (Bank of England and CFM)
 - **Panel Data Nowcasting**
J. Fosten (King's Business School) and R. Greenaway-McGrevy (The University of Auckland)
- 12:00 – 13:00 Lunch
- 13:00 – 14:30 **Session 7:**
- **Predicting interest rates in real-time**
A. Caruso (Confindustria) and L. Coroneo (University of York)
 - **Is euro area low inflation here to stay? Insights from a time-varying parameter model with survey data**
A. Stevens and J. Wauters (**National Bank of Belgium**)
 - **Heterogeneous Beliefs and the Phillips Curve**
R. Meeks (IMF) and **F. Monti (Bank of England)**
- 14:30 – 15:00 Coffee break
- 15:00 – 16:00 **Session 8:**
- **Higher Moment Constraints for Predictive Density Combinations**
L. Pauwels, P. Radchenko and A. L. Vasnev (**University of Sydney**)
 - **Empirically-transformed Opinion Pools**
A. Garratt (University of Warwick), T. Henckel (ANU and CAMA) and S.P. Vahey (University of Warwick and CAMA, ANU)