

Macroeconomic Forecasting

June 19 - 30, 2017

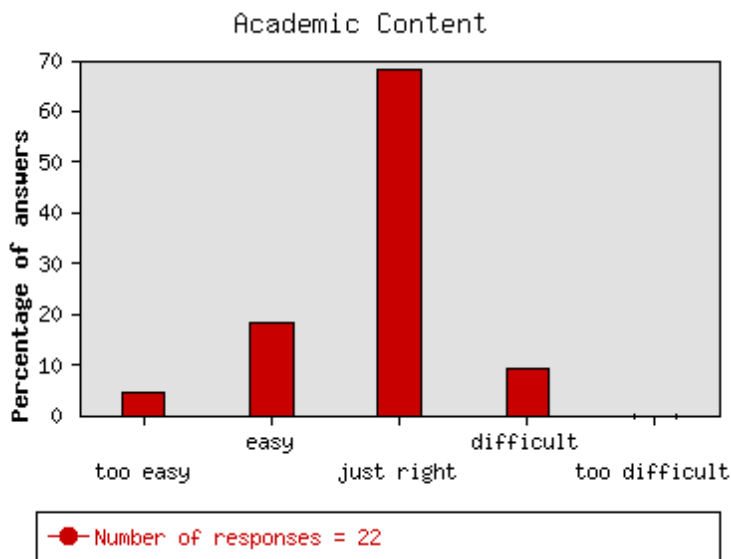


Evaluation of Dr. Daniel Kaufmann

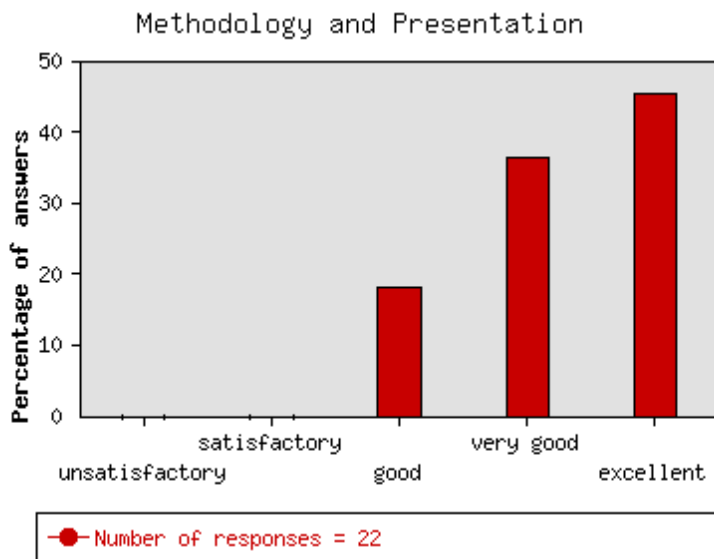
Time Series Analysis and principles of forecasting

Lecture

The academic content was



The methodology and presentation were



Which topics were the most interesting for you and will be relevant to your daily work?

- Forecasting with multivariate models
- A review necessary to get everyone ready for the rest for the rest course.

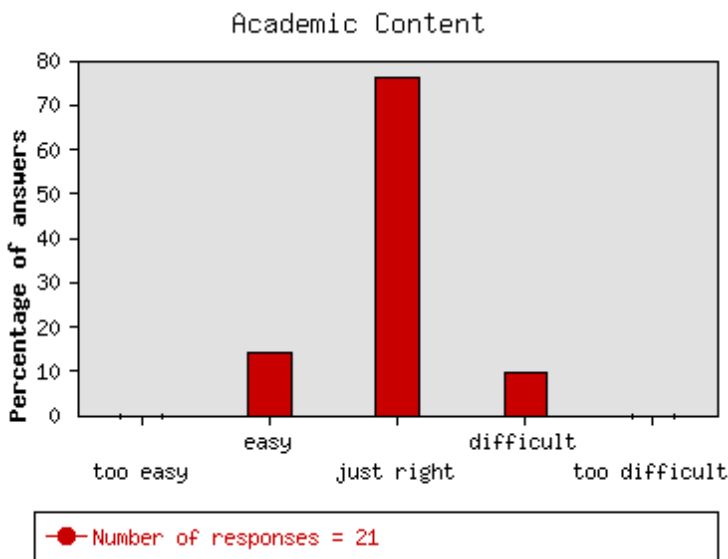
- All.
- Multivariate time series analysis.
- VAR
- armax models
- Scenario analysis
- All topics were designed very well, with a clear application in forecasting and central bankers' needs.
- Density forecast
- All the econometrics summary - that's what i use in my everyday work.
- Forecasting with multivariate models

Which subjects should be eliminated or reduced?

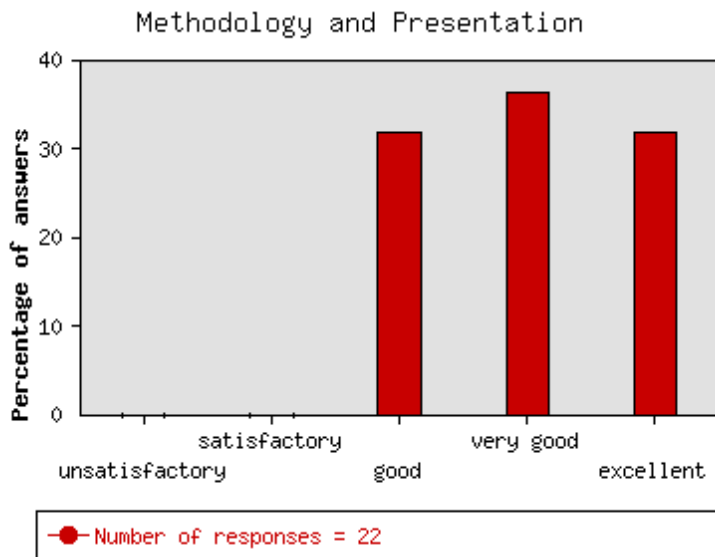
- For me I could have done without it, but I understand that a review like this has to be a part of the course.
- Can't cut much from the intro.
- None, it was a good introduction and nice build-up for the remaining lectures. I just knew most of the content already.
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- None, everything is useful.
- Basic introduction and explanation of definitions (e.g. of forecast error)

Exercises

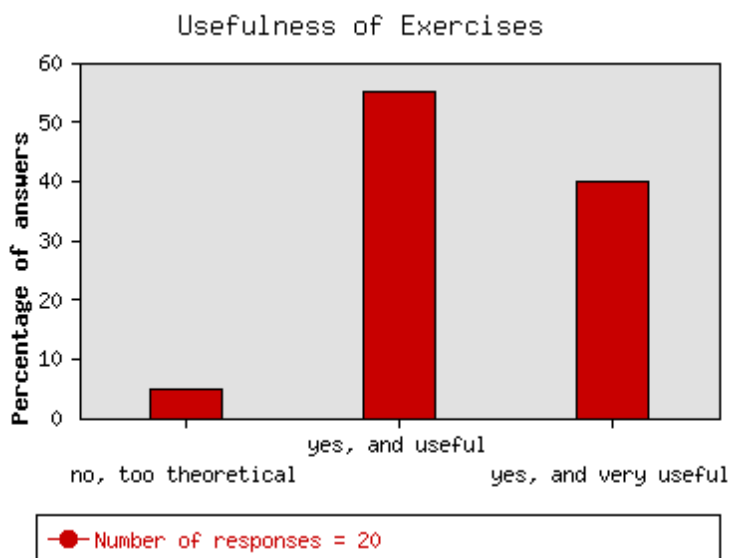
The academic content was



The methodology and presentation were



The exercises were useful to consolidate the topics treated in the lectures



Comments on the lectures and exercises

- The time for the exercises was insufficient. Perhaps a reduction on the time for theory especially for the first part of the lecture would allow more time to exercises.
- Exercises and codes distributed should mostly be pure, that is not dependent on any commercial package of Matlab. This time Econometrics toolbox was used widely and is not available to many course participants.
- It was a good combination of the theory behind the models/methodologies and the practical application of these.
- The exercises were not a great use of our time, in my opinion. I felt I was just learning some specific Matlab code rather than econometrics.
- The topic was very relevant for my daily work. Especially, Daniel performed all codes on Matlab and I really appreciate it.
- I think it is always difficult to get people working with Matlab in case they never did. 1.5h are simply too few to introduce such programming. Either require skills or make a pre-work s.t. it will go smoother there.
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- In general, the exercises would have been excellent if they could have been seen better in the screen (I was sitting at the back end of the class), perhaps bigger letters in the

slides and codes' presentations.

- All the exercises used the Econometrics toolbox for Matlab, which does not allow you to see how the models are implemented. For daily work this might be fine, for a course on forecasting methods, I consider this to be a drawback. Another problem is that the toolbox might not be available to all course participants at their institutions so they might not be able to use the material after all.