

# Real-time Data Conference Agenda

This conference will bring together leading researchers who specialize in real-time analysis of economic data. Topics covered will include real-time macro- and financial econometrics, forecasting and macroeconomic policy analysis.

Notes: All times are Eastern Standard Time (EST or UTC-05:00).

All meetings are held under the Chatham House Rule unless otherwise noted.

## Thursday, October 17, 2024 (Day 1)

08:30–08:45 ET	<b>Virtual Meeting Room to be open</b>
08:30–08:50 ET	<b>Registration and Continental Breakfast</b> Note that all in-person sessions will take place at the Bank of Canada, in the Conference Centre. To enter the Bank, please use the entrance to the Bank of Canada Museum, located at 30 Bank Street (corner of Bank and Wellington Streets) and bring a piece of government-approved photo identification.
08:50–09:00 ET	<b>Welcome and Housekeeping</b>
09:00–10:30 ET	<b>Session 1: Nowcasting</b> <b>Chair:</b>
	<b>Nowcasting Recession Risk</b> <b>Francesco Furno</b> (Amazon Web Services) and Domenico Giannone (IMF and University of Washington)
	<b>Nowcasting with Signature Methods</b> Samuel N. Cohen (University of Oxford and The Alan Turing Institute), <b>Giulia Mantoan</b> (Bank of England), Lars Nesheim (University of Oxford and University of Bristol), Áureo de Paula (The Alan Turing Institute and University College London), Arthur Turrell (Bank of England), and Lingyi Yang (University of Oxford and The Alan Turing Institute)
	<b>Inflation Dynamics During the COVID Era: A High-frequency Approach</b> <b>Hie Joo Ahn</b> and Simon C. Smith (Federal Reserve Board)
10:30–11:00 ET	<b>Break</b>

11:00–12:00 ET	<b>Session 2: Forecast Combinations</b> <b>Chair:</b>
	<b>On the Wisdom of Crowds (of Economists)</b>  Francis X. Diebold (University of Pennsylvania), Aarón Mora (University of South Carolina) and Minchul Shin (Philadelphia Fed)
	<b>Decision Synthesis in Monetary Policy</b>  Tony Chernis (Bank of Canada), Gary Koop (University of Strathclyde), Emily Tallman (Duke University), and <b>Mike West</b> (Duke University)
12:00–13:30 ET	<b>Lunch and Poster Session 1</b>  <b>Conference Centre – B1-E</b> (in-person participants)
13:30–14:30 ET	<b>Keynote Lecture:</b> Real Time Economics: Tales from the Trenches  <b>Tara Sinclair</b> (George Washington University)
14:30–15:00 ET	<b>Break</b>
15:00–16:00 ET	<b>Session 3: Financial Markets and Financial Stability</b> <b>Chair:</b>
	<b>Market Leverage and Financial Soundness</b>  Raffaele Corvino (University of Turin, CeRP), <b>Federico Maglione</b> (University of Florence) and Berardino Palazzo (Federal Reserve Board)
	<b>Crowded Spaces and Anomalies</b>  Ludwig Chincarini (University of San Francisco), Renato Lazo-Paz (University of Ottawa), and <b>Fabio Moneta</b> (University of Ottawa)
16:00–17:30 ET	<b>Reception and Poster Session 2</b>  Conference Center
18:30–	<b>Dinner</b> (by invitation only)

## Friday, October 18, 2024 (Day 2)

08:30–08:55 ET	<b>Continental Breakfast</b> Note that all sessions will take place at the Bank of Canada, in the Conference Centre. To enter the Bank, please use the entrance to the Bank of Canada Museum, located at 30 Bank Street (corner of Bank and Wellington Streets) and bring a piece of government-approved photo identification.
08:55–09:00 ET	<b>Welcome back and Housekeeping</b>
09:00–10:30 ET	<b>Session 4: Forecast Uncertainty and Data Revisions</b> <b>Chair:</b>
	<b>Central Bank Density Forecasts: Do Higher-Order Moments Matter?</b> Jonathan Benchimol (Bank of Israel), Ryan Rholes (University of Oxford), and <b>Tatevik Sekhposyan</b> (Texas A&M University)
	<b>Forecast Uncertainty Visualization Methodologies and Point Forecast Accuracy: Some Survey Evidence</b> <b>Edda Claus</b> (Wilfrid Laurier University and CAMA), Markus H. Hahn (Australian National University), and Shaun Vahey (University of Warwick and CAMA)
	<b>Data-Driven Learning About Trend Productivity Growth</b> <b>Eiji Goto</b> (University of Missouri-St. Louis), Jan P.A.M. Jacobs (University of Groningen, CAMA and CIRANO), and Simon van Norden (HEC Montréal, CIRANO and CIREQ)
10:30–11:00 ET	<b>Break</b>
11:00–12:30 ET	<b>Session 5: Evaluating Forecasts and Expectations</b> <b>Chair:</b>
	<b>Bootstrapping Out-of-Sample Predictability Tests with Real-Time Data</b> Sílvia Gonçalves (McGill University), <b>Michael W. McCracken</b> (Federal Reserve Bank of St. Louis), and Yongxu Yao (McGill University)
	<b>A Comprehensive Empirical Evaluation of Biases in Expectation Formation</b>

	Kenneth Eva (University of Pennsylvania), and <b>Fabian Winkler</b> (Federal Reserve Board)
	<b>Perceived Monetary Policy Transmission</b> Ramisha Asghar and <b>Monica Jain</b> (Bank of Canada)
12:30–13:00 ET	<b>Closing Remarks and lunch</b>

## Poster Session 1: 12:00-13:30 ET

### Panel Machine Learning: Nowcasting State-Level Fiscal Variables with Mixed-Frequency Data

Philippe Goulet Coulombe (Université du Québec à Montréal), Massimiliano Marcellino (Bocconi University, IGER, Baffi-Carefin, BIDS and CEPR), and **Dalibor Stevanović** (Université du Québec à Montréal and CIRANO)

### Forecasting Recessions in Canada: An Autoregressive Probit Model Approach

Antoine Poulin-Moore and **Kerem Tuzcuoglu** (Bank of Canada)

### Forecast Relative Error Decomposition

Christian Gourfieroux and **Quinlan Lee** (University of Toronto)

### Forecasting Payroll Employment in Real Time with Random Forests and Google Trends

Daniil Manaenkov (University of Michigan), and **Wenting Song** (Bank of Canada)

### Can Media Narratives Predict House Price Movements?

**Firmin Ayivodji** (Université de Montréal, CIREQ) and Christopher Rauh (University of Cambridge, CEPR, HCEO, IZA, and PRIO)

## Poster Session 2: 16:00-17:30 ET

### Overconfidence in Private Information Explains Biases in Professional Forecasts

Klaus Adam (University of Mannheim and CEPR), **Pei Kuang** (Birmingham University), and Shihan Xie (University of Illinois Urbana-Champaign)

### Underlying Core Inflation with Multiple Regimes

**Gabriel Rodriguez-Rondon** (McGill University)

### Can Output Gap Estimates Be Informative and Reliable for Emerging Asian Economies?

**Gilliane Angela De Gorostiza** (University of Sydney)

### Macroeconomic Effects of Collateral Requirements and Financial Shocks

**Aicha Kharazi** (University of Exeter)

### Economic Activity During Extreme Events: Tracking Consumption Dynamics at Fine Scales

David Bounie (CREST, CNRS, Télécom Paris and Institut Polytechnique de Paris), Youssouf Camara (CREST, CNRS, Télécom Paris, Institut Polytechnique de Paris and McGill University), and **John W. Galbraith** (McGill University, CIREQ and CIRANO)