



Upcoming Seminars

Wednesday, 22.5.2024

12.15-13.15

AWI room 00.010

Internal Seminar

Manuel Schick

"Real-time Nowcasting Growth-at-Risk using the Survey of Professional Forecasters"

Abstracts

Internal Seminar

Manuel Schick

"Real-time Nowcasting Growth-at-Risk using the Survey of Professional Forecasters"

This paper investigates nowcasting Growth-at-Risk (GaR) using consensus forecasts from the Survey of Professional Forecasters (SPF) in the US. I find that incorporating SPF consensus forecasts into the conditional mean of an AR-GARCH type model significantly enhances nowcasting accuracy for GaR and the conditional density of GDP growth. While there is strong time variation in both the lower and upper quantiles of the GDP growth distribution, integrating skewness and fat tails into the model does not improve forecasting accuracy. By accounting for changes in the conditional mean of the GDP growth distribution over time, these findings highlight the value of SPF consensus projections for GaR nowcasting

Miscellaneous

Congratulations to Pascal Kieren for receiving a 2-year DFG funding for his project "Exploring the Microfoundations of Investors' Beliefs". Over the past decades, traditional research in behavioral finance has mostly focused on identifying one bias at a time. The project aims to uncover unified patterns in the belief formation process which help to synthesize a wider range of biases in investors' expectations.

The findings of the paper: "Trust in the Machine: How Contextual Factors and Personality Traits Shape Algorithm Aversion and Collaboration" by Vinicius Ferraz, Leon Houf, Thomas Pitz, Christiane Schwierén, and Jorn Sickmann were published in Psychology Today, May 1. (find article [here](#)).

Editorial deadline for issue 12/2024 of the newsletter:
Wednesday, May 22, 2024, 12 p.m.
newsletter@awi.uni-heidelberg.de