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Zhaokun Zhang

Topics in Forecasting Macroeconomic Time Series

Forecasting macroeconomic time series is a fundamental part of time series econometrics. New forecasting models and methodologies are proposed every year. However, since the mid of the 1980s it has become much more difficult for a forecaster to provide value added beyond a univariate model. The recent financial crisis of 2008 also sets new challenges to econometricians as certain dynamic features of the data seem to be different from past recessions. Thanks to computational advances, it is becoming increasingly easy for econometricians to develop sophisticated forecasting models and techniques. Parameter instability, stochastic volatility, and time-varying trends are frequently considered in forecasting macroeconomic time series. Models with time-varying parameters are increasingly used in empirical studies. The use of complex time-varying models allows researchers to capture the features of the business cycle and changing dynamics of the economy.

Zhaokun Zhang (1989) obtained his Bachelor degree in econometrics from the Tilburg University in 2012. He followed the MPhil program at the Tinbergen Institute and wrote his Ph.D. thesis at the Vrije Universiteit in Amsterdam. Zhaokun Zhang is a researcher specialized in developing forecasting models for macroeconomics and financial series.

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