1.	Record Nr.	UNINA9910366626303321
	Titolo	Macroeconomic Forecasting in the Era of Big Data : Theory and Practice / / edited by Peter Fuleky
	Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Springer, , 2020
	ISBN	3-030-31150-3
	Edizione	[1st ed. 2020.]
	Descrizione fisica	1 online resource (716 pages)
	Collana	Advanced Studies in Theoretical and Applied Econometrics, , 1570-5811 ; ; 52
	Disciplina	330.0112
	Soggetti	Econometrics Macroeconomics Big data Statistics Macroeconomics/Monetary Economics//Financial Economics Big Data Statistics for Business, Management, Economics, Finance, Insurance Big Data/Analytics
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
	Nota di contenuto	Introduction: Sources and Types of Big Data for Macroeconomic Forecasting -- Capturing Dynamic Relationships: Dynamic Factor Models -- Factor Augmented Vector Autoregressions, Panel VARs, and Global VARs -- Large Bayesian Vector Autoregressions -- Volatility Forecasting in a Data Rich Environment -- Neural Networks -- Seeking Parsimony: Penalized Time Series Regression -- Principal Component and Static Factor Analysis -- Subspace Methods -- Variable Selection and Feature Screening -- Dealing with Model Uncertainty: Frequentist Averaging -- Bayesian Model Averaging -- Bootstrap Aggregating and Random Forest -- Boosting -- Density Forecasting -- Forecast Evaluation -- Further Issues: Unit Roots and Cointegration -- Turning Points and Classification -- Robust Methods for High-dimensional Regression and Covariance Matrix Estimation -- Frequency Domain -- Hierarchical Forecasting.

Sommario/riassunto   This book surveys big data tools used in macroeconomic forecasting and addresses related econometric issues, including how to capture dynamic relationships among variables; how to select parsimonious models; how to deal with model uncertainty, instability, non-stationarity, and mixed frequency data; and how to evaluate forecasts, among others. Each chapter is self-contained with references, and provides solid background information, while also reviewing the latest advances in the field. Accordingly, the book offers a valuable resource for researchers, professional forecasters, and students of quantitative economics.