

1. Record Nr.	UNINA9910788228603321
Titolo	Incorporating Market Information into the Construction of the Fan Chart
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-6888-3 1-4527-4804-7 1-282-84389-3 9786612843891 1-4518-7325-5
Descrizione fisica	1 online resource (23 p.)
Collana	IMF Working Papers
Disciplina	336.54
Soggetti	Economic forecasting - Econometric models Time-series analysis Inflation Investments: Options Macroeconomics Energy: Demand and Supply Prices Price Level Deflation Forecasting and Simulation: Models and Applications Pension Funds Non-bank Financial Institutions Financial Instruments Institutional Investors Economic Forecasting Finance Oil prices Asset prices GDP forecasting Options National income Derivative securities United States
Lingua di pubblicazione	Inglese

Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"August 2009."
Nota di contenuto	<p>Contents; I. Introduction; II. Outline of Theory; A. Characterizing the Distribution of Global Growth; Box; 1. The Two-Piece Normal Distribution; B. Constructing Confidence Intervals; III. Using Survey- and Market-Based Information; Figures; 1. Constructing Confidence Intervals; A. Survey-based Measures; B. Market-based Measures; IV. An Example: Forecasting Global Growth; A. Choice of Risk Factors; Tables; 1. Estimated Elasticities and Skewness Coefficients; B. Estimating the Weighting Parameters .; C. Constructing the Fan Chart; D. Interpreting the Results</p> <p>2. Dispersion of Forecasts for GDP and Selected Risk FactorsV. Conclusions; 3. Fan Chart for Global Growth and Skewness of Risk Factors; 4. Fan Chart for Global Growth Based on Direct Estimates of Variance and Skew; References</p>
Sommario/riassunto	<p>This paper develops a simple procedure for incorporating market-based information into the construction of fan charts. Using the International Monetary Fund (IMF)'s global growth forecast as a working example, the paper goes through the theoretical and practical considerations of this new approach. The resulting spreadsheet, which implements the approach, is available upon request from the authors.</p>