

1. Record Nr.	UNINA9910817459903321
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Titolo	An evaluation of the world economic outlook forecasts // Allan Timmermann
Pubbl/distr/stampa	[Washington, D.C.], : International Monetary Fund, Research Dept., 2006
ISBN	1-4623-9421-3 1-4527-1887-3 1-283-51486-9 1-4519-0855-5 9786613827319
Edizione	[1st ed.]
Descrizione fisica	1 online resource (108 p.)
Collana	IMF working paper ; ; WP/06/59
Soggetti	Economic development Economic forecasting - Evaluation International economic relations
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"March 2006."
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	""Contents""; ""I. INTRODUCTION AND SUMMARY""; ""II. DESCRIPTION OF WEO DATASET""; ""III. PROPERTIES OF OPTIMAL FORECASTS""; ""IV. EMPIRICAL RESULTS""; ""V. ANALYSIS OF STATISTICAL SIGNIFICANCE""; ""VI. CAN THE WEO FORECAST ERRORS BE PREDICTED?""; ""VII. DIRECTIONAL ACCURACY""; ""VIII. REVISIONS FROM BOARD TO PUBLISHED FORECASTS""; ""IX. RECENT PERFORMANCE OF WEO FORECASTS""; ""X. LONG-RUN FORECASTING PERFORMANCE FOR G-7 ECONOMIES""; ""XI. COMPARISON OF WEO AND CONSENSUS FORECASTS""; ""XII. FORECAST COMBINATIONS""; ""XIII. RECOMMENDATIONS""; ""XIV. CONCLUSION""; ""References""
Sommario/riassunto	The World Economic Outlook (WEO) is a key source of forecasts of global economic conditions. It is therefore important to review the performance of these forecasts against both actual outcomes and alternative forecasts. This paper conducts a series of statistical tests to evaluate the quality of the WEO forecasts for a very large cross section of countries, with particular emphasis on the recent recession and

recovery. It assesses whether forecasts were unbiased and informationally efficient, and characterizes the process whereby WEO forecasts get revised as the time to the point of the forecast draws closer. Finally, the paper assess whether forecasts can be improved by combining WEO forecasts with the Consensus forecasts. The results suggest that the performance of the WEO forecasts is similar to that of the Consensus forecasts. While WEO forecasts for many variables in many countries meet basic quality standards in some, if not all, dimensions, the paper raises a number of concerns with current forecasting performance.
