

1. Record Nr.	UNINA9911099028003321
Autore	Kannan Prakash
Titolo	Incorporating Market Information into the Construction of the Fan Chart // Prakash Kannan, Selim Elekdag
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	9786612843891 9781462368884 1462368883 9781452748047 1452748047 9781282843899 1282843893 9781451873252 1451873255
Edizione	[1st ed.]
Descrizione fisica	1 online resource (23 p.)
Collana	IMF Working Papers
Altri autori (Persone)	ElekdagSelim
Disciplina	336.54
Soggetti	Economic forecasting - Econometric models Time-series analysis Asset prices Deflation Derivative securities Economic Forecasting Energy: Demand and Supply Finance Financial Instruments Forecasting and Simulation: Models and Applications Gdp forecasting Inflation Institutional Investors Investments: Options Macroeconomics National income Non-bank Financial Institutions Oil prices Options Pension Funds Price Level Prices

Financial institutions
National accounts
United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"August 2009."
Nota di contenuto	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 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
Sommario/riassunto	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.