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Econometric Forecasting Models

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Econometric Forecasting

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Books. Econometric Models and Economic Forecasts, 4th edition with Daniel L. Rubinfeld, McGraw-Hill/Irwin, 1998. The data for all of the examples in the book are available and can be downloaded by clicking here.; Microeconomics, 9th edition

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Economic forecasting, the prediction of any of the elements of economic activity. Such forecasts may be made in great detail or may be very general. In any case, they describe the expected future behaviour of all or part of the economy and help form the basis of planning. Although economic theory ...

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- The goal is to avoid systematic forecast failure.
- A theory of economic forecasting must have the realistic assumptions that 1. Forecasting models may be incorrect in unknown ways. 2. The economy itself is complicated. 3. The economy is changing over time – I(1) rather than I(0). 4. The economy is often measured inaccurately.

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Model: Historical data inputs and assumptions are used to develop an econometric model. Models typically apply a computation to a series of inputs to generate an economic forecast for one or more variables.

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He is also the co-author with Daniel Rubinfeld of "Econometric Models and Economic Forecasts," a best-selling textbook that may or may not be turned into a feature film. DANIEL L. RUBINFELD is...

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This is a first course in Econometrics in Economics Departments also Economic/Business Forecasting. Statistics is a prerequisite but no calculus. This book helps the student understand the art of model building. With a clear four part structure, the text includes strong cover of time series and forecasting.

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