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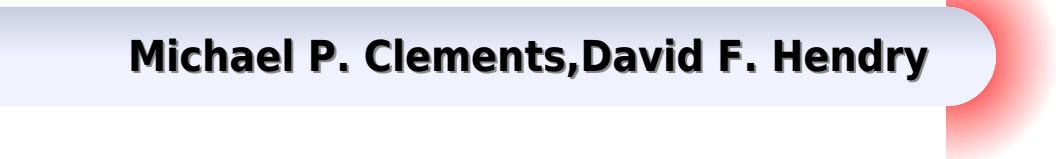
THE AMERICAN FORECASTER 1987

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BY KIM LONG

The American Forecaster 1987

Michael P. Clements, David F. Hendry



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Moore's life-long contribution to the study of business cycles. After some analysts had concluded that business cycles were dead, renewed economic turbulence in the 1970s and 1980s brought new life to the subject. The study of business cycles now encompasses the global economic system and this work aims to push back the frontiers of knowledge. *Comparative Performance of U.S. Econometric Models* Lawrence Robert Klein, 1991. Each year a number of different economic groups in the USA use their own econometric models to forecast what will happen to the economy in the coming year. This volume consists of chapters by distinguished economists comparing the different models now being used. **Forecasting**

Economic Time Series Michael Clements, David F. Hendry, 1998-10-08. This book provides a formal analysis of the models, procedures and measures of economic forecasting with a view to improving forecasting practice. David Hendry and Michael Clements base the analyses on assumptions pertinent to the economies to be forecast, viz. a non-constant evolving economic system and econometric models whose form and structure are unknown a priori. The authors find that conclusions which can be established formally for constant parameter stationary processes and correctly specified models often do not hold when unrealistic assumptions are relaxed. Despite the difficulty of proceeding formally when models are mis-specified in unknown ways for non-stationary processes that are subject to structural breaks, Hendry and Clements show that significant insights can be gleaned. For example, a formal taxonomy of forecasting errors can be developed, the role of causal information clarified, intercept corrections re-established as a method for achieving robustness against forms of structural change and measures of forecast accuracy re-interpreted. **Forecasting Financial and Economic Cycles** Michael P. Niemira, Philip A.

Klein, 1994-03-31. Gain the knowledge and skills that can help you exploit instability. No book can help you construct foolproof forecasting systems that will ensure you'll accurately predict economic turning points every time. But with Niemira and Klein's *Forecasting Financial and Economic Cycles* on hand, you'll be able to significantly strengthen your ability to measure, monitor and forecast important fluctuations. Part history, it provides you with essential background material on the characteristics and causes of economic volatility. It offers accessible coverage of the classical business cycle, the five basic types of economic cycles as determined by leading economists and evolving ideas on the forces driving instability, ranging from simple unicausal theories, more complex Keynesian theory to new classical macroeconomics. In addition, its concise review of America's economic past highlights the lessons that can be learned from the various cycles experienced since shortly before World War II. Part handbook, *Forecasting Financial and Economic Cycles* presents the full spectrum of statistical techniques used to measure cycles, trends, seasonal patterns and other vital changes, offering you step-by-step guidance on applying a specific method and detailing its uses and limitations. It goes on to show how you can adapt particular techniques to assess, track and predict industry cycles, including an objective, tailor-made forecasting tool. Regional business cycles, including a survey of regional indicators. International business cycles with an international business cycle chronology. Inflation cycles plus 12 little-known facts about this complex cycle. Financial cycles covering credit, monetary and interest rate

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