Module M.WIWI-QMW.0036; Economic and Business Forecasting 4 WLH Learning outcome, core skills: Workload: The students: Attendance tim 56 h • learn basic concepts of prediction that develop, for instance, from regression or time series models, Self-study time 124 h gain a solid understanding of issues related to the evaluation of alternative predictors, Iteration for the evaluation of alternative predictors on forecasting exercises. Course: M.WIWI-QMW.0036.Lec Economic and Business Forecasting (Lecture) 2 WLH Contents: Forecasts are produced in numerous areas such as business, economics, finance and many other fields. Forecasts are useful if they help to improve the decision-making process. The lecture provides an introduction to statistical/econometric methods to produce and evaluate forecasting techniques (e.g., regression and univariate time series models). To monitor forecast performance we will discuss evaluation of single and multiple forecast methods. Selected topics will also deal with density and interval forecasting will be used to illustrate the concepts throughout the lecture. 2 WLH Course: M.WIWI-QMW.0036.Ex Economic and Business Forecasting (Exercise) 2 WLH Contents: Course: M.WIWI-QMW.0036.Ex Economic and Business Forecasting mapping (Exercise) 2 WLH Course: M.WIWI-QMW.0036.Ex Economic and Business Forecasting (Exercise) 2 WLH Course: M.WIWI-QMW.0036.Mp: Economic and Business Forecasting 6 C Mill bu used to i	Georg-August-Universität Göttingen	6 C	
Learning outcome, core skills: Workload: The students: learn basic concepts of prediction that develop, for instance, from regression or time series models, gain a solid understanding of issues related to the evaluation of alternative predictors, learn how to analyze empirical data by means of statistical software packages with a particular focus on forecasting exercises. Course: M.WIWI-QMW.0036.Lec Economic and Business Forecasting (Lecture) Contents: Forecasts are produced in numerous areas such as business, economics, finance and many other fields. Forecasts are useful if they help to improve the decision-making process. The lecture provides an introduction to statistical/econometric methods to produce and evaluate forecasts. We discuss different type of loss functions, forecasting frameworks, statistical models, and optimal point predictions for selected loss functions discuss evaluation of single and multiple forecast methods. Selected topics will also deal with density and interval forecasting will be used to illustrate the concepts throughout the lecture. Course: M.WIWI-QMW.0036.Ex Economic and Business Forecasting (Exercise) Contents: Practical and theoretical exercises covering the content of the lecture. Implementation of forecasting exercises with common statistical software (e.g. R or Mattab). Interpretation of estimation results. Examination: Written examination (60 minutes) or oral examination (approx. 20 minutes) M.WIWI-QMW.0036.Mp: Economic and Business Forecasting The students show their familiarity with established forecasting models as well as with their implementation and economic and statistical evaluation, the	Module M.WIWI-QMW.0036: Economic an	4 WLH	
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 Examination requirements: The students show their familiarity with established forecasting models as well as with their implementation and economic and statistical evaluation, the students are able to implement alternative predictors by means of statistical software, they can critically discuss the (complementary) informational content of alternative predictors and interpret the corresponding results, the exam covers both theoretical aspects of prediction and forecast evaluation as 	Examination: Written examination (60 minutes) or oral examination (approx. 20 minutes) M.WIWI-QMW.0036.Mp: Economic and Business Forecasting		6 C
well as discussions of practical exercises. Admission requirements:	 Examination requirements: The students show their familiarity with establish with their implementation and economic and state the students are able to implement alternative provide software, they can critically discuss the (complementary) predictors and interpret the corresponding result. the exam covers both theoretical aspects of prevent as discussions of practical exercises. 	dae.	

none

commended previous knowledge: ке M.WIWI-QMW.0004 Econometrics I

	M.WIWI-QMW.0009 Introduction to Time Series Analysis
Language:	Person responsible for module:
English	Prof. Dr. Helmut Herwartz
Course frequency:	Duration:
each winter semester	1 semester[s]
Number of repeat examinations permitted:	Recommended semester:
twice	2 - 4