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process of making
predictions about the

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economy. Forecasts can be carried out at a high level of aggregation—for example for GDP, inflation, unemployment or the fiscal deficit—or at a more disaggregated level, for specific sectors of the

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and Asymmetric Loss

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of the economy using a combination of widely followed indicators.

Government officials and business managers use...

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difficulties have derailed
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economy – without a deal it
might be 2024 before we get
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econometricians employ to
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models for their
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The key is to build consumer sentiment into economic forecasting models. To do this, economists must marry credit- and debit-transaction data with ongoing qualitative data on

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or predict future values of
economic time series arises
frequently in many branches

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of applied economic and commercial work. It is, moreover, a topic which lends itself naturally to econometric and statistical treatment.

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