Econometric Research Institute
University at Albany, SUNY
Economics Seminar

Francis X. Diebold
University of Pennsylvania

Speaking on

Real-Time Measurement of Business Conditions

September 5, 2008
BA 130, 3:30-5:00 pm

Abstract: We construct a framework for measuring economic activity at high frequency, potentially in real time. We use a variety of stock and flow data observed at mixed frequencies (including very high frequencies), and we use a dynamic factor model that permits exact filtering. We illustrate the framework in a prototype empirical example and a simulation study calibrated to the example.

Professor Diebold is J.M. Cohen Professor of Economics, Professor of Finance and Statistics, and Co-Director of the Financial Institutions Center at the University of Pennsylvania and its Wharton School, and Faculty Research Associate at the National Bureau of Economic Research in Cambridge, Mass. Diebold works in econometrics, forecasting, finance and macroeconomics. He has published extensively and has served on the editorial boards of numerous journals, including *Econometrica* and *Review of Economics and Statistics*. He is an elected Fellow of the Econometric Society and the American Statistical Association, and the recipient of Sloan, Guggenheim, and Humboldt awards. A prize-winning teacher and popular lecturer, Diebold has also held visiting appointments in Economics and Finance at Princeton University, the University of Chicago, Cambridge University, Johns Hopkins University, and New York University. From 1986-1989 he served as an economist under Paul Volcker and Alan Greenspan at the Board of Governors of the Federal Reserve System in Washington DC.

For further details about the seminar and Professor Diebold's visit, call 442-4735.

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