UN/Eurostat Handbook on Rapid Estimates: Status and way forward

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CIRET pre-Conference Workshop on Rapid Estimates
1. Aim

- Providing a comprehensive view of statistical and econometric techniques to produce rapid estimates
  - Consistently with the glossary classification
- Very didactical presentation of methods and techniques
- Advanced techniques also presented in detail
  - Mixed frequency models
- Internationally recognized authors
1. Aim

- Facilitating the identification of best practices to produce various types of rapid estimates
- Focusing also on communication and dissemination aspects
- Targeting a large public
  - Official statisticians
  - Academics
  - Researchers
  - Students
2. Structure and content of the handbook

Part I Generalities

- **Chapter 1**: Introduction: objectives, definitions, costs and benefits of rapid estimates.
  - D. Ladiray, G.L. Mazzi
  - **Status: To be prepared at the end.**
- **Chapter 2**: Rapid estimates: different products for different purposes
  - R. Ruggeri Cannata, G.L. Mazzi
  - **Status: Done.**

- Annex: Glossary of rapid estimates (Barcellan, Hecq, Mazzi, Ruggeri)
  - **Status: Done.**
• **Chapter 3**: Forecasting and nowcasting macroeconomic variables: a methodological overview
  - J. Castle, D. Hendry, O. Kitov
  - **Status: Done.**

• **Chapter 4**: The trade-off between timeliness and reliability: the perspective of a statistical agency.
  - G.L. Mazzi and R. Ruggeri Cannata
  - **Status: Ongoing.**
Part II: Statistical and econometric techniques for rapid estimates

- **Chapter 5:** An overview of modelling techniques for rapid estimates
  - D. Ladiray, G. L. Mazzi and R. Gatto
  - **Status: Done.**

- **Chapter 6:** A review of parametric and non-parametric techniques for variable selection
  - D. Ladiray
  - **Status: Done.**

- **Chapter 7:** Model selection, model specifications and a typology of rapid estimates
  - D. Ladiray, J. Mitchell, F. Bacchini
  - **Status: Done.**
PART III: Rapid estimates based on data available at different frequencies

- **Chapter 8**: Multivariate Temporal Disaggregation
  - G. L. Mazzi, T. Proietti
  - **Status: Done.**

- **Chapter 9**: A Survey of Econometric Methods for Mixed-Frequency Data
  - M. Marcellino, C. Foroni
  - **Status: Done.**
PART IV: Rapid estimated based on factor models

• **Chapter 10**: Dynamic Factor Models: A Review of the Literature
  - K. Barhoumi, O. Darné, L. Ferrara
  - **Status: Done.**

• **Chapter 11**: Forecasting with Rich Data: Model Comparison and Evidence from European Countries
  - G. Kapetanios, G. L. Mazzi, K. Petrova
  - **Status: Done.**
PART V: Rapid estimates based on combining forecasting techniques

- **Chapter 12: Combined Forecasting Methods and Rapid Estimates**
  - M. Marcellino
  - Status: Done.

- **Chapter 13: Combining forecasting techniques: some empirical considerations**
  - F. Charpin and G.L. Mazzi
  - Status: Done.

- **Chapter 14: Combined nowcasts**
  - S. Lui and J. Mitchell
  - Status: Done.
PART VI: Aggregate versus disaggregate approaches to construct rapid estimates

- **Chapter 15**: Aggregate versus disaggregate approaches to construct rapid estimates
  - S. Lui, G. L. Mazzi and J. Mitchell
  - **Status**: Done.
PART VII: Constructing and evaluating rapid estimates

- **Chapter 16**: Quality assessment of rapid estimates
  - D. Ladiray, G. L. Mazzi
  - **Status**: Done.

- **Chapter 17**: Constructing and evaluating rapid estimates: some examples
  - G.L. Mazzi and R. Ruggeri Cannata
  - **Status**: Ongoing.
PART VIII: Big data and rapid estimates

• **Chapter 18:** Challenges of using big data to construct rapid estimates
  - G. Kapetanios, M. Marcellino, G.L. Mazzi
  - **Status:** Almost done.

• **Chapter 19:** Some guidance on the use of big data for constructing rapid estimates
  - G. Kapetanios, M. Marcellino, G.L. Mazzi
  - **Status:** Almost done.
PART IX: Guidelines for the construction of rapid estimates

- **Chapter 20: Aim and scope of the guidelines**
  - G.L. Mazzi and R. Ruggeri
  - **Status: To be prepared at the end.**

- **Chapter 21: The guidelines for the construction of rapid estimates**
  - D. Ladiray, G.L. Mazzi, R. Ruggeri
  - **Status: To be prepared at the end.**
3. Way forward

- *Handbook already submitted to expert consultation with very positive feedback and comments*
  - *Proposed changes under implementation*
  - *Global consultation to be foreseen by end of October onwards*
    - *Suggested improvements implemented as soon as they will become available*
  - *Publication foreseen in the first Quarter 2017*