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*