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Econometric modeling at mixed frequencies. (English) [Zbl 1119.91067](#)

[J. Math. Sci., New York 133, No. 4, 1145-1448 \(2006\)](#) and [Zap. Nauchn. Semin. POMI 312, 130-137, 313 \(2004\)](#).

Summary: A helpful first step in building an adequate structural model of the present Russian economy, is to build a high-frequency system based on monthly statistics for very short run projections of overall economic performance. The period of adequate statistical documentation is very short; so three steps are proposed: 1) a very short run monthly model for projecting major aggregative indicators for periods of 6-months-to-one-year ahead; 2) construction of a more detailed structural model of the whole economy patterned after those that have been prepared for most major economies of the world, as enough components of an adequate database have been collected, with an aim of making quarterly or annual projections; 3) a mathematical linkage of the two systems, so that the high frequency system provides immediate short-run projections and the medium-term structural system of lower frequency generates projections of three-to-five years ahead that are “as close as possible,” in the sense of a minimized loss function, to the high-frequency projections of major variables.

MSC:

[91B84](#) Economic time series analysis

[62M10](#) Time series, auto-correlation, regression, etc. in statistics (GARCH)

[62P20](#) Applications of statistics to economics

Keywords:

[high frequency system](#); [short-run projections](#); [minimized loss function](#)

Full Text: [DOI](#) [EuDML](#)