CONFERENCE ON SEASONALITY, SEASONAL ADJUSTMENT AND THEIR IMPLICATIONS FOR SHORT-TERM ANALYSIS AND FORECASTING

10 – 12 MAY 2006

PROGRAM

Plateau de Kirchberg

Jean Monnet Building
Room M1, M2 and M6
## 10 MAY 2006

### Registration 8.00 – 9.00

<table>
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<th>Time</th>
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| 9.00 – 9.30 | **Opening** (Room M6)  
Pedro Diaz Munoz, Eurostat  
Chair: Nikolaus Wurm, Eurostat               |
| 9.30 – 10.10 | Kenneth F. Wallis (Warwick University, UK), *Seasonality, adjustment, and modelling for forecasting and policy analysis: retrospect and prospect*, (Room M6)  
Chair: Nikolaus Wurm, Eurostat               |

### Coffee break 10.10 – 10.30

### 10.30 – 11.55 Parallel sessions

**Session 1: Seasonal features, integration and co-integration (1)**  
(Room M6)  
Chair: James Mitchell, NIESR, London  
Laurent Ferrara (Centre d’Observation Economique and ENS Cachan MORA, FR) and Dominique Guégan (ENS Cachan, Département Economie et Gestion and MORA, and IEF Senior Academic Fellow, FR), *Modeling fractional seasonality in economic activity*  
Yoshinori Kawasaki (The Institute of Statistical Mathematics, Tokyo, JP), *A structural time series model facilitating flexible seasonality*  
Thomas M. Trimbur (Board of Directors of the Federal Reserve System), *Seasonal heteroskedasticity in time series data: modeling, estimation, and testing*

**Session 2: Benchmarking and seasonal adjustment** (Room M1)  
Chair: David Brackfield, OECD  
Susanne Buijtenhek (CBS, NL), *A model based approach for benchmarking seasonally adjusted time series*  
Susie Fortier and Benoit Quenneville (Statcan, CA), *Statistics Canada experience toward new standards for time series processing*  
Sven Öhlén (Statistic Sweden, SE), *Benchmarking and seasonal adjustment - A study of Swedish GDP*

**Session 3: Recent developments in seasonal adjustment (1)** (Room M2)  
Chair: Domenico Sartore, Università Ca'Foscari.
Tucker McElroy and Rich Gagnon (U.S. Census Bureau), *Finite sample revision variances for ARIMA model-based signal extraction*

D.S.G. Pollock (Queen Mary, University of London, UK), *Wiener-Kolmogorov filtering, frequency-selective filtering and polynomial regression*


11.55 – 12.35  David Findley (U.S. Census Bureau), *Finite-sample diagnostics for model-based seasonal adjustment*, (Room M6)
Chair: Inna Steinbuka, Eurostat

**Lunch 12.35 – 14.00**

14.00 – 14.40  Siem Jan Koopman (Vrije Universiteit Amsterdam, NL), *The modelling and forecasting of economic time series using periodic unobserved components*, (Room M6)
Chair: Giovanni Savio, Eurostat

14.40 – 15.20  Tommaso Proietti (Università di Roma “Tor Vergata” and GRETA, IT) and Marco Riani (Università di Parma), *Transformations and seasonal adjustment*, (Room M6)
Chair: Giovanni Savio, Eurostat

**Coffee break 15.20 – 15.40**

15.40 – 16.20  Andrew Harvey (University of Cambridge, UK), *Seasonality and unobserved component models: an overview*, (Room M6)
Chair: Gian Luigi Mazzi, Eurostat

16.20 – 17.45  Parallel sessions

 **Session 4: Recent developments in seasonal adjustment (2)** (Room M6)
Chair: Christophe Planas, JRC

John A. D. Aston (Institute of Statistical Science Academia Sinica Taiwan), *Comparison of methods accounting for outliers during seasonal adjustment*

Stephanus Arz (Deutsche Bundesbank, DE), *A new time series model for the seasonal adjustment of economic data with trend cycle movement and sharp irregular seasonal fluctuations*

Carole Birrell, David G. Steel and Yan-Xia Lin (University of Wollongong, AU), *Seasonal adjustment of aggregate series using univariate and multivariate basic structural models*
Stéphane Gregoir (CREST-INSEE, FR), *An alternative framework for univariate and multivariate seasonal adjustment*

**Session 5: National experiences on seasonal adjustment (1) (Room M1)**

Chair: Brian Newson, Eurostat

Mihkel Täht (Statistical Office of Estonia, EE), *Seasonal adjustment and forecasting of quarterly Gross Domestic Product: Estonian experience*

Nomeda Bratcikoviene (Statistics Lithuania), *The influence of changes in model on seasonal adjusted data*

Riccardo Gatto (ISTAT, Labour Force Survey, IT), *Series revision and seasonal adjustment of short time series in presence of a major methodological break*

**Session 6: Tools developments for seasonal adjustment (1) (Room M2)**

Chair: Jean-Marc Museux, Eurostat

Ulrike Cieplik (Federal Statistical Office, Destatis), *BV4.1 – Methodology and user-friendly software for decomposing economic time series*


Brian Monsell (U. S. Census Bureau), *Recent developments in seasonal adjustment software at the Census Bureau*
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9.00 – 9.40 Dominique Ladiray (INSEE, FR), Calendar effects and seasonal adjustment: a review, (Room M6)  
Chair: Klaus Reeh, Eurostat

9.40 – 10.20 Benoît Quenneville, S. Fortier, Z.G. Chenzand and E. Latendresse (Statcan, CA), Recent Developments in Benchmarking to Annual Totals in X-12-ARIMA and at Statistics Canada, (Room M6)  
Chair: Klaus Reeh, Eurostat

Coffee break 10.20 – 10.40

10.40 – 11.55 Parallel sessions

Session 7: Recent developments in seasonal adjustment (3) (Room M6)  
Chair: Robert Kirchner, Bundesbank

William R. Bell (U.S. Census Bureau), Some consideration of seasonal adjustment variances

Thomas Evans, Jerry Fields, and Stuart Scott (Bureau of Labor Statistics, US), Developing and improving a moving regression weekly seasonal adjustment program

Peter B. Kenny (PBK Research, UK), Revision confidence limits for recent data on trend levels, trend growth rates and seasonally adjusted levels

Session 8: Tools developments for seasonal adjustment (2) (Room M1)  
Chair: Sylvie Ribaille, Eurostat

François Libeau (Hendyplan, LU), Latest on DEMETRA: usage and IT concepts for today and tomorrow

François Libeau (Hendyplan, LU), Integration of the TRAMO SEATS and X-12-ARIMA libraries in IT environments: targets for a faster transfer of technology

Jean Palate (National Bank of Belgium, BE), Reusable components for seasonal adjustment: a new implementation of Tramo-Seats

Session 9: Seasonal adjustment and business cycle analysis (Room M2)  
Chair: Antonio Matas Mir, ECB
Siem Jan Koopman, Marius Ooms and Irma Hindrayanto (Vrije Universiteit Amsterdam, NL), *Periodic unobserved cycles in seasonal time series: identification and estimation*


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<td>11.55 – 12.35</td>
<td>Augustin Maravall (Bank of Spain, ES), <em>An application of program TSW to a set of macroeconomic series</em>, (Room M6)</td>
<td>Chair: Pedro Diaz Munoz, Eurostat</td>
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<td>14.00 – 14.40</td>
<td>Alain Hecq (Maastricht University, NL), <em>Seasonal co-movements in the Eurozone: Pitfalls and new results</em>, (Room M6)</td>
<td>Chair: Mark Jeavons, Eurostat</td>
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<td>14.40 – 15.20</td>
<td>Robert Taylor (University of Nottingham School of Economics, UK), <em>Efficient tests of the seasonal unit root hypothesis</em>, (Room M6), Chair: Mark Jeavons, Eurostat</td>
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<td>Coffee break 15.20 – 15.40</td>
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<td>15.40 – 18.00</td>
<td><strong>ROUND TABLE</strong>: &quot;Seasonal adjustment of European aggregates&quot; Chair: Inna Steinbuka, Eurostat and Pedro Diaz Munoz, Eurostat</td>
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<td>18.00 – 18.30</td>
<td><strong>WELLCOME by Mr. Hervé Carré, General Director of Eurostat</strong> Chair: Nikolaus Wurm, Eurostat</td>
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<td>Dinner reception 19.00 – 21.00</td>
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<td>9.00 – 9.40</td>
<td>Denise Osborn (University of Manchester, UK), <em>Comparing seasonal forecasts of industrial production</em>, (Room M6) Chair: Mary McCarthy, DG ECFIN</td>
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<td>9.40 – 10.20</td>
<td>Marc Wildi (Zurich University, CH), <em>Real-time signal estimation: an efficient alternative to traditional model-based approaches (X-12-ARIMA, TRAMO/SEATS)</em>, (Room M6); Chair: Mary McCarthy, DG ECFIN</td>
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<td><strong>Parallel sessions</strong></td>
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<td><strong>Session 10: Forecasting, seasonality and seasonal adjustment</strong> (Room M6) Chair: Jacques Anas, COE, Paris</td>
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<td>Fida Hussain and Nigel Stuttard (ONS, UK), <em>Forecasting the LFS</em></td>
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<td>Alex Teterukovsky (Statistics Sweden, SE), <em>Seasonality in investments, investment plans and their revisions</em></td>
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<td>Andrea Silvestrini (Universita di Perugia, IT), Laurent Moulin (DG ECFIN, EC), Matteo Salto (DG COMP, EC) and David Veredas (Université Libre de Bruxelles and Université catholique de Louvain, BE), <em>How to monitor and forecast annual public deficit every month</em></td>
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<td><strong>Session 11: National experiences on seasonal adjustment (2)</strong> (Room M1) Chair: Joachim Recktenwald, Eurostat</td>
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<td>Marco Marini and Filippo Moauro (ISTAT, IT), <em>Seasonal adjustment in National Accounts: a discussion on typical applications</em></td>
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<td>Hélène Poncet (INSEE, FR), <em>Calendar and temperature effects in the analysis of textile and leather consumption series in France</em></td>
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Session 12: Seasonal features, integration and co-integration (2)
(Room M2)
Chair: Gianluca Cubadda, Università di Roma II

Byeongchan Seong (Pohang University of Science and Technology, KR), Sinsup Cho (Seoul National University, KR), S. Y. Hwang (Sookmyung Women’s University, KR), and Sung K. Ahn (Washington State University, US), *Effects of mis-specification of seasonal cointegrating ranks: An empirical study*

Artur C. B. da Silva Lopes (ISEG—UTL and CEMAPRE, PT), *Finite sample effects of pure seasonal mean shifts on Dickey-Fuller tests*

Tomas del Barrio Castro (University of Barcelona, ES), Denise R Osborn (University of Manchester, UK), *A random walk through seasonal adjustment: noninvertible moving averages and unit root tests*

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<tr>
<td>14.20 – 15.00</td>
<td>Estela Bee Dagum (University of Bologna, IT)</td>
<td><em>The Henderson smoother in reproducing Kernel Hilbert space</em></td>
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<td>15.00 – 15.15</td>
<td>Closing (Room M6)</td>
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<td>Inna Steinbuka, Eurostat</td>
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