

Macroeconometric Modeling and Forecasting

Course description

Macroeconometric modelling and forecasting is a useful tool in policy analysis, to examine the impact of policy actions and scenarios on the present and future outcomes of economic variables. This course is therefore designed to expose participants to the art of building, estimating and evaluating macroeconometric models. **This course would run through the fundamentals of macroeconometric modelling and forecasting, model estimation, simulation, and evaluation. To ensure participants are well-rounded and engaged, a blend of theory and practical sessions will be used to deliver the course.**

Target audience and qualification

The course is targeted at **staff of public and private institutions** involved in developing macroeconometric models and forecasting for the analysis, design and implementation of macroeconomic policy. The course can also be taken by **academics, researchers, and professionals** working on building macroeconometric models to conduct policy impact analysis. **Applicants are expected to have good knowledge of economics, and econometrics with relevant software and should have taken courses like Applied Time series Modelling and Forecasting.**

Course contents and objectives

At the end of this course, participants will be able to:

- Explain the concept of macroeconometric modeling and forecasting
- Specify macroeconometric equations and models
- Estimate macroeconometric models with relevant techniques
- Conduct model simulation and scenario forecasts
- Conduct model diagnostics and evaluation
- Interpret results of macroeconometric models
- Construct a case study macroeconometric model for Nigeria