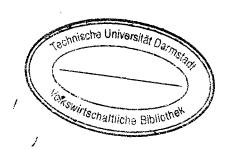
Business Cycle Surveys in the Assessment of Economic Activity

Papers presented at the 17th CIRET Conference Proceedings, Vienna 1985

edited by
KARL HEINRICH OPPENLÄNDER
IFO Institute for Economic Research
Munich
and
GÜNTER POSER
University of Darmstadt
Darmstadt



Gower

Contents

Preface

First Session:	THE ASSESSMENT OF THE PRESENT AND FUTURE INTERNATIONAL ECO- NOMIC SITUATION BY MEANS OF SURVEY RESULTS AND LEADING IN- DICATORS - Panel Discussion -	1
K.W. ROTHSCHILD		
Summarý of the Di	scussion	3
Second Session:	LEADING INDICATORS WITH SURVEY RESULTS	11
INVITED PAPERS		
B. REYNARD/J. DRY GYClical Analysis The OECD Experien	and Leading Indicators -	13
E. SPÖRNDLI Construction of B Qualitative Surve Methods	usiness Cycle Indicators from y Data by Means of Multivariate	33
J.W. DUNCAN Respondent Accura	cy in Business Surveys	59
PH.A. KLEIN/G.H. How Well Do Surve Changes?	MOORE ys Anticipate Inflation Rate	69
CONTRIBUTED PAPERS (
J.P. CULLITY Forecasting Expor Using Leading Ind	ts from Developing Market Economies ,	99
G. GOLDRIAN/W.H. An International Indicators	STRIGEL Comparsion of Cyclical "Climate"	105
FJ. KLEIN/G. NE Performance of th and its Component	e EC Composite Leading Indicator	111
B.A. PERSSON On the Relationsh tative Indicators	ip Between Qualitative and Quanti- : Outline of an Explanatory Model	115
T. YOSHINO Summary of the Di	scussion	119

Third Session: MEASUREMENT OF UNCERTAINTY BY BUSINESS SURVEYS	123
INVITED PAPERS	
K. AIGINGER Alternative Empirical Measures for the Degree of Uncertainty	125
G. RONNING Econometric Approaches to the Estimation of Indif- ference Intervals in Business Tendency Surveys	175
R.A. BATCHELOR Inflation Uncertainty: Theory and Measurement for the European Economy	211
A.J. BUCK/B. GAHLEN/S. KAWASAKI The Formation of Expectations and the Adaption to Permanent and Transitory Shocks	241
CONTRIBUTED PAPERS (Summaries)	
R.K., BAUER/P. RESCHKE/R. ZÖLLNER A Study of Entrepreneurial Reaction Patterns Based on Micro Analysis of IFO Business Survey Data	271
J.A. CARLSON/W.C. DUNKELBERG The Transmission of Price and Output Changes: An Empirical Assessment Using NFIB Survey Data	275
V. ZARNOWITZ Summary of the Discussion	279
,	

7

. 9

Fourth Session: CONSUMERS' ATTITUDES		285
INVITED PAPERS		
G. GUGERELL Business Cycles, Longer Term Trends in Economic Development and Their Reception in Consumer Sur- veys		287
F. BREUSS/M. WUGER Consumer Sentiments as an Indicator for Consump- tion Behaviour		319
W.J. DE JONGE/W.F. VAN RAAIJ Satisfaction with Work, Income and Leisure Time		353
O.D.J. STUART Are Business and Consumer Surveys Still of Value?		385
K.P.		
CONTRIBUTED PAPERS (Summaries)		
M. BIART/P. PRAET Forecasting Aggregate Demand Components with Business and Consumer Surveys in the Four Main EC-Countries		405
J.T. BRIMER The Behavioral Approach to Expectations		407
J.S. McDONNEL What Do Consumer Surveys Tell Us About Con- sumers ?		411
W. NAGGL The Forecasting Record of the Anticipations Model Since 3rd Quarter 1983		413
G. POSER Summary of the Discussión	. \$	415

ţ

C

	SURVEYS ON INVESTMENT, PRODUCTION AND CAPACITY UTILIZATION	419
INVITED PAPERS		
A. HOLZ Realization Function Survey Data	ons from Swiss Investment	421
Investment Survey a	ation According to the IFO and Enterprice Balance Sheet Deutsche Bundesbank	439
S. ÖHLEN The Prediction Powe Surveys	er of the Swedish Investment	467
M. NERLOVE/M. ZEPER Sales, Production The Consistency of Realizations of Me	and Prices: Plans, Expectations and	499
CONTRIBUTED PAPERS (SI	ummariės)	
M. GERARD/C. VANDER Investment Behavior Coefficients Approx	ur: An Endogenously Varying	531
J. PYYHTIÄ The Revision of Ind Manufacturing Indus	vestment Plans in the Finnish stry	535
G.N. ROBINSON/B.C. Productivity and the turing Industry	ROSEWELL he/Capital Stock of UK Manufac	- 539
E. STREISSLER Summary of the Disc	cussion	.ø 541

ţ

Sixth Session: USE OF SURVEY RESULTS IN LABOUR MARKET RESEARCH	545
INVITED PAPERS	
B. MEGANCK/E. VERREYDT Business Surveys and Labour Market Research	547
W.C. DUNKELBERG/W.J. DENNIS Small Business Forecasts of National Labour Mar- ket Changes	581
E. TURPIN Firms' Reactions to Reduction in Working Time: The French Experience in 1982	611
H. KÖNIG/K.F. ZIMMERMANN Determinants of Employment Policy of German Manufacturing Firms: A Survey-Based Evalu- ation	631
CONTRIBUTED PAPERS (Summaries)	
J. FAYOLLE Manpower and Prices: A Short-Term Model Based on Business Surveys	651
J. GÜRTLER/W. RUPPERT Experiences with IFO Surveys in Labour Market Research	653
P. LAMMI The Behaviour of the Firms Regarding the Number of Labour	657
B. REYNARD Summary of the Discussion	659

The "contributed papers" in full can be obtained from the CIRET Office in Munich or the authors.