Business Cycle Surveys: Forecasting Issues and Methodological Aspects

Selected Papers Presented at the 22nd Circt Conference, Singapore 1995

Edited by

KARL HEINRICH OPPENLÄNDER
GÜNTER POSER



Avebury

Aldershot • Brookfield USA • Hong Kong • Singapore • Sydney

Contents

Pre	face		viii
l	GI fo	1	
∷ >	1	Global Trends and Economic Predictions for the Asian-Pacific Region Kong Yam Tan	3
11,	Methodological Aspects of Business Cycle Surveys		
	2,	Predicting Cyclical Downturns with NEFTCI's Probability Tests Kit Boey Chow / Chin Huat Ong	25
	3	Search of Alternative Low Pass Filters for Business Survey Data Richard Etter / Bernd Schips / Winfried Stier	39
	4	Estimation of the Indifference Interval from Business Survey Data. A Survey Martin Kukuk / Gerd Ronning	57
	5	Smooth and Timely Business Cycle Indicators for Noisy Swedish Data Lars-Erik Öller / Christer Tallbom	75

111	Survey-based Testing of Economic Theories		
	6	Price Duration with Two-sided Pricing Rules Robert A. Buckle / John A. Carlson	99
	7	Price Rigidity in New Keynesian Models: First Results from an Empirical Analysis Annette G. Köhler	119
IV	Searching for New Leading Indicators		
,	8	Searching for a Leading Indicator of Household Consumption in the Italian Economy Paolo Carnazza / Gian Paolo Oneto	145
	9	Leading Indicators for West German Regions Hayo Herrmann / Klaus Schöler	171
	10	The Incorporation of Business Confidence Indicators in an Econometric Model of the Demand for New Motor Vehicles in South Africa Melanie de Wet / Gerhardus van Zyl	197
\$ '	11	New Leading Indicators for the South African Building Industry Johan Snyman	213
٧	Fir	m Behaviour and Production Factors	229
	12	Dynamic Activities and Firm Performance Derek L. Bosworth / Naser Shams Gharneh	231
	13	Employment and Labour Market Flexibility. Results of an Ad-hoc Labour Market Survey Covering Employers and Employees Marcella Corsi Franz-Josef Klein	251
	14	Using Business Survey Data for Timing in Capital Market Decisions	271

ţ

VI	Consumer Behaviour and Qualitative Data			
	15 Making	Sense of Consumer Surveys		
	Neil Bl	ake / Catherine Kervennic	293	
		ting Consumption of Italian Households		
	-	ans of Leading Indicators	•	
	Giusep	ppe Parigi / Giuseppe Schlitzer	317	
VII	Business Surveys in Transition Economies			
		zation in Theory and Practice: Analysis		
		on Russian Industrial Enterprises Surveys		
	Sergei	Aukutsionek / Lyudmila Ivanova /		
	Elena l	Zhuravskaya	345	
	18 Chang	es in Managers' Motivations		
	in Tran	sition Economies		
وديسك	Elena	Belyanova	361	
VIII	Indicators Supporting Economic Policy			
	19 Busine	ss Cycle Indicators and Opinion Survey Data		
	L. Fras	er Jackson	377	
	20 Indicat	ors for Monetary Policy		
	Alexan	der Juchems / Gernot Nerb	395	
	21 Indicat	ors for Monetary Policy from		
	a Cent	ral Bank's Point of View		
	Franz S	Seitz /	419	
List	List of Contributors			