

```

> # Baseline forecast is AR(1)
> # Average Combination RMSE ratio
> rmse1_varcomb/rmse1_ar; rmse2_varcomb/rmse2_ar;rmse3_varcomb/
rmse3_ar; rmse4_varcomb/rmse4_ar; rmse14_varcomb/rmse14_ar
[1] 0.9806859
[1] 0.975578
[1] 0.9690082
[1] 0.970793
[1] 0.9630304
> # HP filter with lambda = 1600
> rmse1_var1/rmse1_ar; rmse2_var1/rmse2_ar;rmse3_var1/rmse3_ar;
rmse4_var1/rmse4_ar; rmse14_var1/rmse14_ar
[1] 0.9813768
[1] 0.9687063
[1] 0.9483992
[1] 0.9600372
[1] 0.9464214
> # HP filter with lambda = 400,000
> rmse1_var3/rmse1_ar; rmse2_var3/rmse2_ar;rmse3_var3/rmse3_ar;
rmse4_var3/rmse4_ar; rmse14_var3/rmse14_ar
[1] 1.009354
[1] 1.021399
[1] 1.023325
[1] 1.027377
[1] 1.034156
> # Bates-Granger weight combination forecast
> rmse1_varbg/rmse1_ar; rmse2_varbg/rmse2_ar;rmse3_varbg/rmse3_ar;
rmse4_varbg/rmse4_ar;rmse14_varbg/rmse14_ar
[1] 0.9760537
[1] 0.932266
[1] 0.9020077
[1] 0.8989018
[1] 0.890321

```