

# Instructions

Wilmer Martínez-Rivera

December 2024

1. Create a folder, inside create two sub-folders Data and Code.
2. Put files \*.xlsx in folder Data
3. Put files \*.R in folder Code
4. Open file Path, define:
  - a. The object path\_permaNent according to the path of the folder that you create in step 1.
  - b. DataFile with the name of the data file, and SheetFile with the Sheet name on the \*.xlsx file.
  - c. CritACP at 0.99 for the US, 0.7 for the UK and Colombia.
  - d. Run Path.R file
5. Recommendation: run each source line, at the end of the Path.R file, in separate R sessions or try to run in parallel.
6. See the results the Results\_Pronos file.
7. To see Tables reports: open and run the file ForecastEvalp1\_Tables.R. The results will be available in path\_permaNent/Results\_Results/. These results include the evaluation before, and after COVID-19 (before Jan2020 and after, respectively). Also, these results include the full period for the aggregates head and core inflation.
8. To see graphical results: open and run the file ForecastEvalp2\_Plots.R. The results will be available in path\_permaNent/PlotsDesag/. These results are available for the aggregates headline and core, which use models for the aggregate directly, and models for the disaggregated CPI components then aggregates their forecasts.