Online Appendix to "Forecasting Dutch inflation using machine learning methods"

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This is the online appendix to the paper "Forecasting Dutch inflation using machine learning methods". The appendix consists of **four Excel-workbooks**, each containing the root mean squared error (RMSE), the marginal improvement in out-of-sample R^2 (OOSR2), the p-value of the model confidence set (pMCS) and the p-value of the Diebold-Mariano tests (p_DM) for each models, HICP measure and forecasting horizon. Moreover, we report the outcome of the test for average superior predictive ability (aSPA) of Quadvlieg (2021). We report both the test-scores (asPA) as well as the p-values (p_aSPA) for all horizons (_all), the long (_long) and short horizon (_short). Below we describe the content of each of the four Excel-workbooks. The reader is re-directed to the Excel-workbook when clicking on the title.

appendix_ref_model=M.RWD_sample=2019-01-01_vintage=04-03-2024.xlsx

This file contains the outcomes against the RW.D model for the pre-pandemic sample (2010M1–2019M12). The workbook contains 13 sheets, 12 sheets for each of the 12 horizons, names "h = 1" until "h =12". The 13th sheet contains the outcomes of the aSPA test. The test results are shown for all models, where each row presents one model. The RMSE, OOSR2, pMCS, p_DM and aSPA are shown in the columns for each inflation measure, i.e. HICP, HICPMEF, HICPNEIG and HICPS.

appendix_ref_model=M.RWD_sample=2023-12-01_vintage=04-03-2024.xlsx

This file contains the outcomes against the RW.D model for the full sample (2010M1–2023M12). The workbook contains 13 sheets, 12 sheets for each of the 12 horizons, names "h = 1" until "h =12". The 13th sheet contains the outcomes of the aSPA test. The test results are shown for all models, where each row presents one model. The RMSE, OOSR2, pMCS, p_DM and aSPA are shown in the columns for each inflation measure, i.e. HICP, HICPMEF, HICPNEIG and HICPS.

appendix_ref_model=NIPE.RR_sample=2019-01-01_vintage=04-03-2024.xlsx

This file contains the outcomes against DNB's NIPE inflation forecast for the pre-pandemic sample (2010M1–2019M12). The workbook contains 12 sheets, 10 sheets for each of the 12 horizons, names "h = 1" until "h =10". The 11th sheet contains the outcomes of the aSPA test. The test results are shown for all models, where each row presents one model. The RMSE, OOSR2, pMCS, p_DM and aSPA are shown in the columns for each inflation measure, i.e. HICP, HICPMEF, HICPNEIG and HICPS.

This file contains the outcomes against DNB's NIPE inflation forecast for the full sample (2010M1–2023M12)̇The workbook contains 11 sheets, 10 sheets for each of the 11 horizons, names "h = 1" until "h =10". The 11th sheet contains the outcomes of the aSPA test. The test results are shown for all models, where each row presents one model. The RMSE, OOSR2, pMCS, p_DM and aSPA are shown in the columns for each inflation measure, i.e. HICP, HICPMEF, HICPNEIG and HICPS.