Massimiliano Marcellino

List of Publications by Year
in descending order

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133 papers	6,785 citations	81743 39 h-index	98622 67 g-index
160 all docs	160 docs citations	160 times ranked	2260 citing authors

#	Article	IF	Citations
1	A comparison of direct and iterated multistep AR methods for forecasting macroeconomic time series. Journal of Econometrics, 2006, 135, 499-526.	3.5	536
2	Macroeconomic forecasting in the Euro area: Country specific versus area-wide information. European Economic Review, 2003, 47, 1-18.	1.2	276
3	Some cautions on the use of panel methods for integrated series of macroeconomic data. Econometrics Journal, 2004, 7, 322-340.	1.2	253
4	Testing for PPP: Should we use panel methods?. Empirical Economics, 2005, 30, 77-91.	1.5	217
5	Short-Term GDP Forecasting With a Mixed-Frequency Dynamic Factor Model With Stochastic Volatility. Journal of Business and Economic Statistics, 2016, 34, 118-127.	1.8	214
6	MIDAS vs. mixed-frequency VAR: Nowcasting GDP in the euro area. International Journal of Forecasting, 2011, 27, 529-542.	3.9	213
7	Factor MIDAS for Nowcasting and Forecasting with Ragged-Edge Data: A Model Comparison for German GDP*. Oxford Bulletin of Economics and Statistics, 2010, 72, 518-550.	0.9	203
8	Forecasting economic activity with targeted predictors. International Journal of Forecasting, 2015, 31, 188-206.	3.9	183
9	Unrestricted Mixed Data Sampling (MIDAS): MIDAS Regressions with Unrestricted Lag Polynomials. Journal of the Royal Statistical Society Series A: Statistics in Society, 2015, 178, 57-82.	0.6	182
10	Measuring Uncertainty and Its Impact on the Economy. Review of Economics and Statistics, 2018, 100, 799-815.	2.3	163
11	Bayesian VARs: Specification Choices and Forecast Accuracy. Journal of Applied Econometrics, 2015, 30, 46-73.	1.3	148
12	Some Consequences of Temporal Aggregation in Empirical Analysis. Journal of Business and Economic Statistics, 1999, 17, 129-136.	1.8	139
13	Large Bayesian vector autoregressions with stochastic volatility and non-conjugate priors. Journal of Econometrics, 2019, 212, 137-154.	3.5	131
14	Common Drifting Volatility in Large Bayesian VARs. Journal of Business and Economic Statistics, 2016, 34, 375-390.	1.8	130
15	Forecasting exchange rates with a large Bayesian VAR. International Journal of Forecasting, 2009, 25, 400-417.	3.9	126
16	Factor forecasts for the UK. Journal of Forecasting, 2005, 24, 279-298.	1.6	121
17	Some Consequences of Temporal Aggregation in Empirical Analysis. Journal of Business and Economic Statistics, 1999, 17, 129.	1.8	119
18	Principal components at work: the empirical analysis of monetary policy with large data sets. Journal of Applied Econometrics, 2005, 20, 603-620.	1.3	105

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19	Are there any reliable leading indicators for US inflation and GDP growth?. International Journal of Forecasting, 2006, 22, 137-151.	3.9	105
20	Fiscal forecasting: The track record of the IMF, OECD and EC. Econometrics Journal, 2001, 4, 20-36.	1.2	98
21	A comparison of mixed frequency approaches for nowcasting Euro area macroeconomic aggregates. International Journal of Forecasting, 2014, 30, 554-568.	3.9	98
22	Regional inflation dynamics within and across euro area countries and a comparison with the United States. Economic Policy, 2009, 24, 141-184.	1.4	93
23	Dating Business Cycles: A Methodological Contribution with an Application to the Euro Area. Oxford Bulletin of Economics and Statistics, 2004, 66, 537-565.	0.9	91
24	Leading Indicators for Euro-area Inflation and GDP Growth*. Oxford Bulletin of Economics and Statistics, 2005, 67, 785-813.	0.9	86
25	POOLING VERSUS MODEL SELECTION FOR NOWCASTING GDP WITH MANY PREDICTORS: EMPIRICAL EVIDENCE FOR SIX INDUSTRIALIZED COUNTRIES. Journal of Applied Econometrics, 2013, 28, 392-411.	1.3	81
26	Forecasting EMU macroeconomic variables. International Journal of Forecasting, 2004, 20, 359-372.	3.9	77
27	Forecasting large datasets with Bayesian reduced rank multivariate models. Journal of Applied Econometrics, 2011, 26, 735-761.	1.3	73
28	The multiscale causal dynamics of foreign exchange markets. Journal of International Money and Finance, 2013, 33, 282-305.	1.3	72
29	A Markov-switching vector equilibrium correction model of the UK labour market. Empirical Economics, 2002, 27, 233-254.	1.5	71
30	Forecasting government bond yields with large Bayesian vector autoregressions. Journal of Banking and Finance, 2012, 36, 2026-2047.	1.4	71
31	Realtime Nowcasting with a Bayesian Mixed Frequency Model with Stochastic Volatility. Journal of the Royal Statistical Society Series A: Statistics in Society, 2015, 178, 837-862.	0.6	68
32	Factor based index tracking. Journal of Banking and Finance, 2006, 30, 2215-2233.	1.4	67
33	Markov-Switching MIDAS Models. Journal of Business and Economic Statistics, 2013, 31, 45-56.	1.8	67
34	Factor-GMM estimation with large sets of possibly weak instruments. Computational Statistics and Data Analysis, 2010, 54, 2655-2675.	0.7	63
35	EUROMIND: A Monthly Indicator of the Euro Area Economic Conditions. Journal of the Royal Statistical Society Series A: Statistics in Society, 2011, 174, 439-470.	0.6	55
36	Classical Time Varying Factor-Augmented Vector Auto-Regressive Modelsâ€"Estimation, Forecasting and Structural Analysis. Journal of the Royal Statistical Society Series A: Statistics in Society, 2015, 178, 493-533.	0.6	55

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37	The reliability of real-time estimates of the euro area output gap. Economic Modelling, 2011, 28, 1842-1856.	1.8	54
38	Macroeconomic forecasting during the Great Recession: The return of non-linearity?. International Journal of Forecasting, 2015, 31, 664-679.	3.9	52
39	Forecasting with factor-augmented error correction models. International Journal of Forecasting, 2014, 30, 589-612.	3.9	51
40	Time Variation in Macroâ€Financial Linkages. Journal of Applied Econometrics, 2016, 31, 1215-1233.	1.3	51
41	Regime switches in the riskâ€“return trade-off. Journal of Empirical Finance, 2014, 28, 118-138.	0.9	50
42	Some stylized facts on non-systematic fiscal policy in the Euro area. Journal of Macroeconomics, 2006, 28, 461-479.	0.7	49
43	Chapter 4 Forecasting Macroeconomic Variables Using Diffusion Indexes in Short Samples with Structural Change. Frontiers of Economics and Globalization, 2008, , 149-194.	0.3	49
44	Path forecast evaluation. Journal of Applied Econometrics, 2010, 25, 635-662.	1.3	47
45	The Changing International Transmission of Financial Shocks: Evidence from a Classical Timeâ€Varying FAVAR. Journal of Money, Credit and Banking, 2016, 48, 573-601.	0.9	47
46	Forecast Pooling for European Macroeconomic Variables*. Oxford Bulletin of Economics and Statistics, 2004, 66, 91-112.	0.9	45
47	A linear benchmark for forecasting GDP growth and inflation?. Journal of Forecasting, 2008, 27, 305-340.	1.6	45
48	A parametric estimation method for dynamic factor models of large dimensions. Journal of Time Series Analysis, 2009, 30, 208-238.	0.7	42
49	Chapter 16 Leading Indicators. Handbook of Economic Forecasting, 2006, 1, 879-960.	3.4	41
50	Forecasting the Covid-19 recession and recovery: Lessons from the financial crisis. International Journal of Forecasting, 2022, 38, 596-612.	3.9	41
51	Markov-Switching Three-Pass Regression Filter. Journal of Business and Economic Statistics, 2020, 38, 285-302.	1.8	40
52	Using low frequency information for predicting high frequency variables. International Journal of Forecasting, 2018, 34, 774-787.	3.9	38
53	Have Standard VARS Remained Stable Since the Crisis?. Journal of Applied Econometrics, 2017, 32, 931-951.	1.3	36
54	Survey data as coincident or leading indicators. Journal of Forecasting, 2010, 29, 109-131.	1.6	34

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55	Modelling and Forecasting Fiscal Variables for the Euro Area*. Oxford Bulletin of Economics and Statistics, 2005, 67, 755-783.	0.9	33
56	Interpolation and backdating with a large information set. Journal of Economic Dynamics and Control, 2006, 30, 2693-2724.	0.9	33
57	The transmission mechanism in a changing world. Journal of Applied Econometrics, 2007, 22, 39-61.	1.3	32
58	On the Importance of Sectoral and Regional Shocks for Priceâ€Setting. Journal of Applied Econometrics, 2016, 31, 1234-1253.	1.3	26
59	Explaining the time-varying effects of oil market shocks on US stock returns. Economics Letters, 2017, 155, 84-88.	0.9	26
60	Factorâ€augmented Error Correction Models*. , 2009, , 227-254.		24
61	Small-system modelling of real wages, inflation, unemployment and output per capita in Italy 1970-1994. Journal of Applied Econometrics, 2001, 16, 359-370.	1.3	23
62	MIXEDâ€FREQUENCY STRUCTURAL MODELS: IDENTIFICATION, ESTIMATION, AND POLICY ANALYSIS. Journal of Applied Econometrics, 2014, 29, 1118-1144.	1.3	23
63	Forecasting inflation and GDP growth using heuristic optimisation of information criteria and variable reduction methods. Computational Statistics and Data Analysis, 2016, 100, 369-382.	0.7	23
64	Assessing international commonality in macroeconomic uncertainty and its effects. Journal of Applied Econometrics, 2020, 35, 273-293.	1.3	22
65	ROBUST DECISION THEORY AND THE LUCAS CRITIQUE. Macroeconomic Dynamics, 2002, 6, 167-185.	0.6	21
66	Markov-switching mixed-frequency VAR models. International Journal of Forecasting, 2015, 31, 692-711.	3.9	21
67	Large Time-Varying Parameter Vars: A Non-Parametric Approach. SSRN Electronic Journal, 2017, , .	0.4	21
68	A macroeconometric model for the Euro economy. Journal of Policy Modeling, 2007, 29, 1-13.	1.7	20
69	Large timeâ€varying parameter VARs: A nonparametric approach. Journal of Applied Econometrics, 2019, 34, 1027-1049.	1.3	20
70	Corrigendum to â€œLarge Bayesian vector autoregressions with stochastic volatility and non-conjugate priorsâ€•[J. Econometrics 212 (1) (2019) 137â€“154]. Journal of Econometrics, 2022, 227, 506-512.	3.5	20
71	Structural FECM: Cointegration in largeâ€scale structural FAVAR models. Journal of Applied Econometrics, 2017, 32, 1069-1086.	1.3	19
72	Uncertainty through the lenses of a mixed-frequency Bayesian panel Markov-switching model. Annals of Applied Statistics, 2018, 12, .	0.5	19

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73	The global component of inflation volatility. Journal of Applied Econometrics, 2022, 37, 700-721.	1.3	19
74	A Credibility Proxy: Tracking US Monetary Developments. B E Journal of Macroeconomics, 2012, 12, .	0.3	17
75	Modelling shifts in the wageâ€“price and unemploymentâ€“inflation relationships in Italy, Poland and the UK. Economic Modelling, 2000, 17, 387-413.	1.8	16
76	Point, Interval and Density Forecasts of Exchange Rates with Time Varying Parameter Models. Journal of the Royal Statistical Society Series A: Statistics in Society, 2018, 181, 155-179.	0.6	16
77	CAN MACHINE LEARNING CATCH THE COVID-19 RECESSION?. National Institute Economic Review, 2021, 256, 71-109.	0.4	16
78	Nowcasting tail risk to economic activity at a weekly frequency. Journal of Applied Econometrics, 2022, 37, 843-866.	1.3	16
79	A comparison of methods for the construction of composite coincident and leading indexes for the UK. International Journal of Forecasting, 2007, 23, 219-236.	3.9	15
80	Factor analysis in a model with rational expectations. Econometrics Journal, 2008, 11, 271-286.	1.2	15
81	Forecasting euro area variables with German preâ€EMU data. Journal of Forecasting, 2008, 27, 465-481.	1.6	14
82	Structural analysis with Multivariate Autoregressive Index models. Journal of Econometrics, 2016, 192, 332-348.	3.5	14
83	Mixed frequency structural vector auto-regressive models. Journal of the Royal Statistical Society Series A: Statistics in Society, 2016, 179, 403-425.	0.6	13
84	TEMPORAL DISAGGREGATION, MISSING OBSERVATIONS, OUTLIERS, AND FORECASTING: A UNIFYING NON-MODEL-BASED PROCEDURE. Advances in Econometrics, 0, , 181-202.	0.2	13
85	Time-scale transformations of discrete time processes. Journal of Time Series Analysis, 2004, 25, 873-894.	0.7	12
86	Model Selection for Nested and Overlapping Nonlinear, Dynamic and Possibly Misâ€specified Models*. Oxford Bulletin of Economics and Statistics, 2008, 70, 867-893.	0.9	12
87	Monetary, fiscal and oil shocks: Evidence based on mixed frequency structural FAVARs. Journal of Econometrics, 2016, 193, 335-348.	3.5	12
88	Mixedâ€frequency models with movingâ€average components. Journal of Applied Econometrics, 2019, 34, 688-706.	1.3	12
89	Using time-varying volatility for identification in Vector Autoregressions: An application to endogenous uncertainty. Journal of Econometrics, 2021, 225, 47-73.	3.5	12
90	The Changing International Transmission of Financial Shocks: Evidence from a Classical Time-Varying FAVAR. SSRN Electronic Journal, 0, , .	0.4	12

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91	TFP, costs and public infrastructure: an equivocal relationship. , 2006, , 333-364.		11
92	Forecasting with a DSGE Model of a Small Open Economy within the Monetary Union. Journal of Forecasting, 2014, 33, 315-338.	1.6	11
93	Forecasting economic activity by Bayesian bridge model averaging. Empirical Economics, 2017, 53, 21-40.	1.5	11
94	Empirical simultaneous prediction regions for path-forecasts. International Journal of Forecasting, 2013, 29, 456-468.	3.9	10
95	Forecasting Gross Domestic Product Growth with large Unbalanced Data Sets: The Mixed Frequency Three-pass Regression Filter. Journal of the Royal Statistical Society Series A: Statistics in Society, 2019, 182, 69-99.	0.6	10
96	The Global Component of Inflation Volatility. SSRN Electronic Journal, 0, , .	0.4	9
97	Time-varying instrumental variable estimation. Journal of Econometrics, 2021, 224, 394-415.	3.5	9
98	Pooling-Based Data Interpolation and Backdating. Journal of Time Series Analysis, 2007, 28, 53-71.	0.7	8
99	EuroMInd-C: A disaggregate monthly indicator of economic activity for the Euro area and member countries. International Journal of Forecasting, 2015, 31, 712-738.	3.9	8
100	Factorâ€Based Identificationâ€Robust Interference in IV Regressions. Journal of Applied Econometrics, 2016, 31, 821-842.	1.3	8
101	Tax shocks with high and low uncertainty. Journal of Applied Econometrics, 2019, 34, 972-993.	1.3	8
102	NOWCASTING GDP GROWTH IN A SMALL OPEN ECONOMY. National Institute Economic Review, 2021, 256, 127-161.	0.4	8
103	The Economic Drivers of Volatility and Uncertainty. SSRN Electronic Journal, 0, , .	0.4	8
104	Forecast Bias and MSFE Encompassing. Oxford Bulletin of Economics and Statistics, 2000, 62, 533-542.	0.9	7
105	Forecasting macroeconomic variables for the new Member States. , 2006, , 108-134.		7
106	Sectoral Survey-based Confidence Indicators for Europe*. Oxford Bulletin of Economics and Statistics, 2011, 73, 175-206.	0.9	7
107	MODELING HIGH-FREQUENCY FOREIGN EXCHANGE DATA DYNAMICS. Macroeconomic Dynamics, 2003, 7, .	0.6	6
108	Cross-sectional averaging and instrumental variable estimation with many weak instruments. Economics Letters, 2010, 108, 36-39.	0.9	6

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109	Econometric analyses with backdated data: Unified Germany and the euro area. Economic Modelling, 2011, 28, 1405-1414.	1.8	6
110	The effects of the monetary policy stance on the transmission mechanism. Studies in Nonlinear Dynamics and Econometrics, 2014, 18, .	0.2	6
111	The econometric analysis of mixed frequency data sampling. Journal of Econometrics, 2016, 193, 291-293.	3.5	6
112	A daily indicator of economic growth for the euro area. International Journal of Computational Economics and Econometrics, 2017, 7, 43.	0.1	6
113	Can Machine Learning Catch the COVID-19 Recession?. SSRN Electronic Journal, 0, , .	0.4	6
114	LSM: A DSGE model for Luxembourg. Economic Modelling, 2011, 28, 2862-2872.	1.8	5
115	A Markov-switching vector equilibrium correction model of the UK labour market. , 2002, , 91-112.		5
116	Real Time Estimates of the Euro Area Output Gap: Reliability and Forecasting Performance. SSRN Electronic Journal, 0, , .	0.4	5
117	Introduction to advances in business cycle analysis and forecasting. Journal of Forecasting, 2010, 29, 1-5.	1.6	4
118	Guest Editorsâ€™ Introduction to Special Issue on Encompassing. Oxford Bulletin of Economics and Statistics, 2008, 70, 715-719.	0.9	3
119	TEMPORAL DISAGGREGATION, MISSING OBSERVATIONS, OUTLIERS, AND FORECASTING. Advances in Econometrics, 1999, , 181-202.	0.2	2
120	The cyclical experience of the new Member States. , 2006, , 135-158.		2
121	An Overview of the Factor-augmented Error-Correction Model. Advances in Econometrics, 2016, , 3-41.	0.2	2
122	Big Data Econometrics: Now Casting and Early Estimates. SSRN Electronic Journal, 0, , .	0.4	2
123	A Similarity-Based Approach for Macroeconomic Forecasting. SSRN Electronic Journal, 0, , .	0.4	2
124	Mixed-Frequency Vector Autoregressive Models. Advances in Econometrics, 2014, , 247-272.	0.2	2
125	Measuring Uncertainty and Its Effects in the COVID-19 Era. SSRN Electronic Journal, 0, , .	0.4	2
126	Chapter 6 Non-linearity and Instability in the Euro Area. Contributions To Economic Analysis, 2006, 276, 151-174.	0.1	1

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127	Tail Forecasting with Multivariate Bayesian Additive Regression Trees. SSRN Electronic Journal, 0, , .	0.4	1
128	Noâ€arbitrage priors, drifting volatilities, and the term structure of interest rates. Journal of Applied Econometrics, 2021, 36, 495-516.	1.3	1
129	Forecasting with Shadow-Rate VARs. SSRN Electronic Journal, 0, , .	0.4	1
130	Capturing Macroeconomic Tail Risks with Bayesian Vector Autoregressions. SSRN Electronic Journal, 0, , .	0.4	1
131	Linear aggregation with common trends and cycles. Research in Economics, 2000, 54, 117-131.	0.4	0
132	Addressing COVID-19 Outliers in BVARs with Stochastic Volatility. SSRN Electronic Journal, 0, , .	0.4	0
133	No-Arbitrage Priors, Drifting Volatilities, and the Term Structure of Interest Rates. SSRN Electronic Journal, 0, , .	0.4	0