

Ifo Survey Data in Business Cycle and Monetary Policy Analysis (Contributions to Economics)

Jan-Egbert Sturm, Timo Wollmershäuser



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The business surveys of the ifo Institute (short for 'Information und Forschung') are internationally renowned. Every month close to 7,000 enterprises are questioned on their short-term planning and their appraisals of the actual and future business situation. The confidence indicator frequently referred to as the Ifo Business Climate Index is derived from the responses to this Ifo Business Survey. While the Index attracts a lot of attention by practitioners (especially financial market analysts), the use and empirical exploitation of this and other components of Ifo business surveys is - amongst academics - still relatively scarce. The present volume, based on a conference entitled 'The Academic Use of Ifo Survey Data', gives examples of timely research questions which can be addressed by qualitative survey data like the monthly Ifo Business Survey. It shows that this type of real-time data can be very informative when it comes to forecasting real economic activity or exploring monetary policy transmission.

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