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› [Seasonal Adjustment Without Revisions: A Real-Time Approach \(SpringerBriefs in Economics\)](#)

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Seasonal Adjustment Without Revisions: A Real-Time Approach

By Barend Abeln and Jan P. A. M. Jacobs

INTRODUCTION AND OVERVIEW

This book addresses the challenge of seasonality in economic time series, which can obscure other important components crucial for economic and econometric analyses. It highlights the common practice of using seasonally adjusted data to assess the current and future state of the economy. The primary focus is on introducing CAMPLET, a novel seasonal adjustment program.



Figure 1: Book cover for "Seasonal Adjustment Without Revisions: A Real-Time Approach". The cover features a vibrant yellow background with white abstract shapes at the top, resembling dynamic data patterns. The title is prominently displayed in gray text, along with the authors' names, Barend Abeln and Jan P. A. M. Jacobs. The series title "SpringerBriefs in Economics" is at the top, and the Springer logo is at the bottom right.

KEY CONCEPTS: SEASONALITY IN ECONOMIC TIME SERIES

Economic time series often exhibit seasonal patterns that can mask underlying trends and cyclical movements. These seasonal fluctuations, while predictable, can complicate the interpretation of data for policy-making and forecasting. The book delves into the importance of effectively removing these seasonal components to reveal the true operational movements within a series.

THE CAMPLET PROGRAM

The core of this book is the introduction of CAMPLET, a seasonal adjustment program. CAMPLET is an acronym derived from its tuning parameters. It employs a simple adaptive procedure designed to extract both the seasonal and non-seasonal components from an observed time series. A significant advantage of the CAMPLET method is that once this extraction process is completed, there is no need for subsequent revisions to these components when new observations become available, ensuring real-time applicability and stability of adjusted data.

APPLICATIONS AND ILLUSTRATIONS

The authors provide a comprehensive evaluation of CAMPLET's performance. This includes:

- **Controlled Simulation Framework:** A comparison of CAMPLET's outcomes against those of X-13ARIMA-SEATS, using a variety of data generating processes to assess robustness and accuracy.
- **Real-World Time Series Examples:** Practical illustrations using three distinct economic time series:
 - US non-farm payroll employment data.
 - Operational income of Ahold.
 - Real GDP in the Netherlands.
- **COVID-19 Crisis Analysis:** An examination of how CAMPLET performs under the unique economic conditions presented by the COVID-19 pandemic.
- **Daily Data Handling:** Demonstration of CAMPLET's effectiveness and attractiveness when dealing with high-frequency daily data.

TARGET AUDIENCE

This book is an invaluable resource for scholars and students in the fields of econometrics and statistics. It is particularly relevant for those interested in the practical application of statistical methods for empirical economic modeling and time series analysis.

ABOUT THE AUTHORS

Barend Abeln

Barend Abeln began his career at Unilever in Rotterdam, Netherlands, working in the economics department and reporting on macroeconomic developments in European countries. He later served as a product manager at Unilever Frozen Foods in Utrecht. In 1972, he ventured into the real estate market, founding and serving as CEO of Vlakland Planontwikkeling BV, where he developed five second-home projects and a hotel on the French Côte d'Azur. Since 1982, he has worked as a private investment consultant in Amsterdam, during which time he developed the advanced seasonal adjustment process detailed in this book.

Jan P. A. M. Jacobs

Jan P. A. M. Jacobs pursued his econometrics studies at the University of Groningen, Netherlands, and also achieved international recognition as a volleyball player with 46 international matches. After a brief tenure at Philips Medical Systems,

he returned to the University of Groningen, where he earned his Ph.D. in "Econometric Business Cycle Research" in 1998. He currently holds the position of associate professor at the Faculty of Economics at the University of Groningen. His teaching focuses on applied macroeconometrics for research master students, and he supervises bachelor and master graduate theses. Dr. Jacobs has authored over forty articles published in peer-reviewed journals across various disciplines, including economics (e.g., *Journal of Econometrics*, *Journal of Applied Econometrics*, *Journal of Business & Economic Statistics*), law, and medicine.

SPECIFICATIONS

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