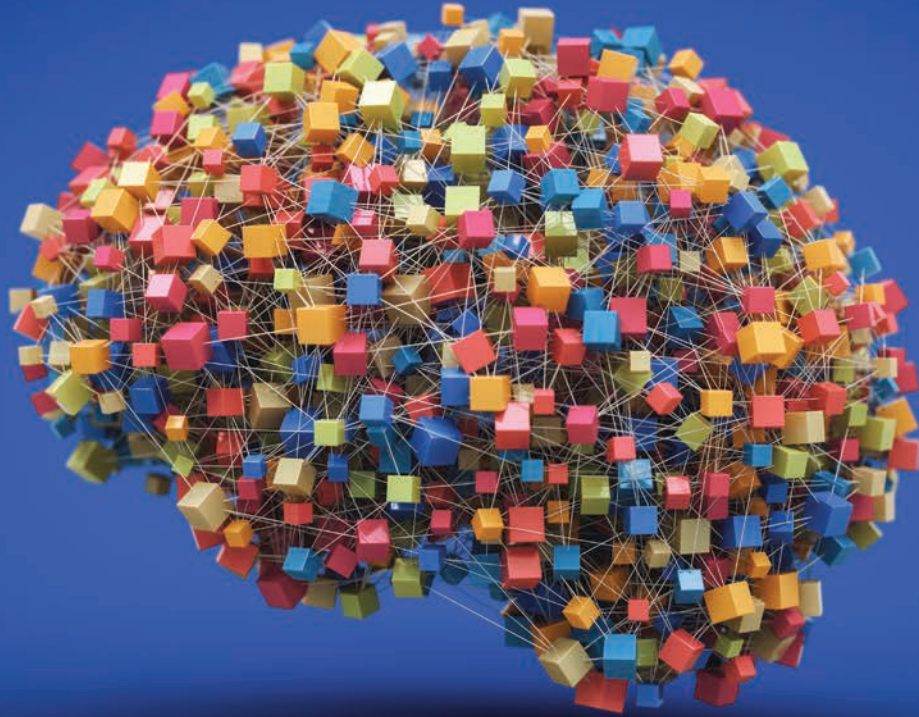




The 26th Federal Forecasters Conference

Risks and Opportunities of AI and ML in Forecasting



Date	Thursday, October 9, 2025
Location	Elliott School of International Affairs, The George Washington University, 1957 E Street NW, Washington, DC
Information	https://cer.columbian.gwu.edu/ffc2025-26th-federal-forecasters-conference
Sponsoring Agencies	Bureau of Economic Analysis • Bureau of Labor Statistics • Congressional Budget Office • Department of Veterans Affairs • Economic Research Service, USDA • Federal Energy Regulatory Commission • Federal Reserve Board • Internal Revenue Service • Office of Economic Policy, U.S. Department of the Treasury • U.S. Census Bureau • U.S. Department of Labor • U.S. Energy Information Administration, Office of Energy Analysis • U.S. Geological Survey
Partnering Organizations	The George Washington University: H.O. Stekler Research Program on Forecasting, AI Economics Program, Department of Economics, and Institute for International Economic Policy, Elliott School of International Affairs • Society of Government Economists • Center for Financial Stability

FFC 2025

26th Federal Forecasters Conference

**Conference Theme:
Risks and Opportunities of AI and ML in Forecasting**

Thursday, October 9, 2025, 9:00am–4:15pm

**Elliott School of International Affairs
The George Washington University
1957 E Street NW, Washington, DC**

Sponsoring Agencies

Bureau of Economic Analysis
Bureau of Labor Statistics
Congressional Budget Office
Department of Veteran Affairs
Economic Research Service, USDA
Federal Energy Regulatory Commission
Federal Reserve Board
Internal Revenue Service
Office of Economic Policy, U.S. Department of the Treasury
U.S. Census Bureau
U.S. Department of Labor
U.S. Energy Information Administration, Office of Energy Analysis
U.S. Geological Survey

Partnering Organizations

The George Washington University: H.O. Stekler Research Program on Forecasting;
AI Economics Program; Department of Economics; Institute for International
Economic Policy, Elliott School of International Affairs
Society of Government Economists
Center for Financial Stability

Program Committee

Neil R. Ericsson (chair), The George Washington University; David Bernstein, Federal
Energy Regulatory Commission; Victoria Davidenko, U.S. Department of Agriculture;
Edward N. Gamber, Congressional Budget Office; Marina Gindelsky, Bureau of
Economic Analysis; Timothy Goliver, Department of Veterans Affairs; Maria Hussain,
Bureau of Labor Statistics; Maros Ivanic, U.S. Department of Agriculture; Andrew B.
Martinez, U.S. Department of the Treasury and American University; Anne Morse, U.S.
Census Bureau; Shonta Osborne, U.S. Geological Survey; Mohammad Rahman,
Department of Veterans Affairs; Andy Roche-DeJesus, Internal Revenue Service; Tara
Sinclair, U.S. Department of the Treasury and The George Washington University; Brian
Sloboda, OSHA-Department of Labor; Megan Sweitzer, U.S. Department of Agriculture;
Eddie Thomas, Department of Veterans Affairs

FFC 2025 Conference Program

8:30–9:00am	Registration/Coffee	6th floor corridor (near Room 602)
9:00–9:15am	Opening Remarks Introduction of Panelists	Lindner Family Commons (Room 602)
	Tara Sinclair and Neil R. Ericsson, The George Washington University	
9:15–10:15am	Panel Discussion I	Lindner Family Commons (Room 602)
	Marina M. Tavares, International Monetary Fund	
	“Gen-AI: Artificial Intelligence and the Future of Work”	
	Balaji Padmanabhan, University of Maryland	
	“Can Generative AI Forecast? (and Human-AI conversations)”	
10:15–10:30am	Break	6th floor corridor
10:30–11:15am	Panel Discussion II	Lindner Family Commons (Room 602)
	David Beckworth (moderator), George Mason University	
	Audience Q&A	
11:15–11:30am	Announcements of Awards	Lindner Family Commons (Room 602)
	2025 Forecasting Contest	
	Brian W. Sloboda, U.S. Department of Labor, OSHA	
11:30am–1:00pm	Lunch Break (on your own; list of local restaurants attached)	

Afternoon presenters and chairs: please be in your room 10 minutes before your session begins and check that your slides are on the room’s laptop.

1:00–2:30pm	Concurrent Sessions #1	
	Monetary Policy	Room 505
	Surveys, Preliminary Estimates, and Forecast Accuracy	Room 5010
	Regional and Global Forecasts	Room 5120
	Methodological Advances	Room 503W
2:30–2:45pm	Break	5th floor corridor
2:45–4:15pm	Concurrent Sessions #2	
	Inflation	Room 505
	Labor Market and Government Finance	Room 5010
	Inequality, Sample Heterogeneity, and Machine Learning.....	Room 5120
	Economic Forecasting: From Traditional Models to AI and Satellite Data ...	Room 503W

Conference Theme:
Risks and Opportunities of AI and ML in Forecasting

Forecasters rely increasingly on AI and machine learning to navigate rapidly evolving environments with complex and uncertain events. From global pandemics and geopolitical conflicts to shifting trade dynamics, economic crises, and natural disasters, these events present both challenges and opportunities for forecasting. AI and machine learning offer powerful tools to enhance predictive accuracy, identify emerging trends, and integrate vast and unconventional data sources. However, they also may introduce new risks, biases, and difficulties in the interpretability of the results. The 2025 Federal Forecasters Conference explores how forecasters are leveraging AI and machine learning to improve forecasting in dynamic, rapidly changing environments. Can these methodologies decrease forecast errors and enhance decision-making? What best practices ensure transparency, reliability, and replicability for AI-driven forecasts? How can AI-generated insights be effectively communicated to policymakers?

Panelists and Moderator



Marina M. Tavares is a Senior Economist in the Climate Change Structural Reforms Division of the International Monetary Fund's Research Department. Before joining the Research Department, Marina led the working group on the interconnections between macroeconomic policy and inequality under FCDO-IMF Collaboration. Her research interests include macroeconomics, labor markets, AI, climate change, gender, and inequality. Before joining the Fund, Ms. Tavares worked as an assistant professor at Instituto Tecnológico Autonomo de Mexico (ITAM), and she holds a PhD in Economics from the University of Minnesota.



Balaji Padmanabhan is the Director of the Center for AI in Business and the Dean's Professor of Decision, Operations and Information Technologies at the Robert H. Smith School of Business at the University of Maryland. He has a Bachelor's degree in Computer Science from the Indian Institute of Technology (IIT) Madras and a PhD from New York University's Stern School of Business. His current work addresses the intentional design and governance of artificial and augmented intelligence solutions that combine AI and human capabilities to generate value. He has worked on artificial intelligence and machine learning initiatives with several organizations spanning manufacturing, retail, services, technology, healthcare, and policy. He publishes and teaches graduate courses in artificial intelligence and business and has served in senior editorial capacities of leading journals, including MIS Quarterly, INFORMS Journal on Computing, Information Systems Research, Management Science, Big Data, ACM Transactions on MIS, and the Journal of Business Analytics.



David Beckworth is a Senior Research Fellow at the Mercatus Center at George Mason University and Director of the Mercatus Center's monetary policy program. His primary research focuses on the targets, tools, operating system, and governance of the Federal Reserve, and has included work on the US Treasury market and dollar dominance. He has advised congressional staffers and Fed officials on monetary policy and has been cited by the *Wall Street Journal*, *Financial Times*, *New York Times*, *Bloomberg Businessweek*, and the *Economist*.

1:00–2:30pm: Concurrent Sessions #1 (5th floor)

Monetary Policy **Room 505**

Chair: Neil R. Ericsson

- Tara Sinclair “FOMC in Silico: A Multi-Agent System for Monetary Policy Decision Modeling”
- Jaime Marquez “Learning about Machine Learning to Forecast the FOMC’s Target Rate”
- Natsuki Arai “Macroeconomic Impact of FOMC Disagreement at the Zero Lower Bound”

Surveys, Preliminary Estimates, and Forecast Accuracy **Room 5010**

Chair: Andrew B. Martinez

- Simon Sheng “Bimodality in Subjective Probabilistic Expectations”
- Scott Springer “Combining Trend and Seasonal Component Forecasts to Estimate Monthly Total Residential Improvements”
- Carolyn Carroll “Insuring Forecast Accuracy in the Age of AI and Machine Learning”

Regional and Global Forecasts **Room 5120**

Chair: Marina Gindelsky

- Eric Ghysels “Measuring and Explaining Economic Uncertainty Across US States and Metropolitan Areas”
- Gary Cornwall “It’s about Time (Series): A Simple Correction for Difference-in-Difference Estimators”
- Jevgenijs Steinbuks “From Web Data to Reliable CAPEX: Hybrid Forecasting of Power Plant Costs Across 150+ Countries”

Methodological Advances **Room 503W**

Chair: Brian W. Sloboda

- Dobrislav Dobrev “Missing Data Substitution for Enhanced Robust Filtering and Forecasting in Linear State-space Models”
- Sultan Orazbayev “A Python Package to Assist Macroframework Forecasting”
- Simon C. Smith “Supervised Clustering for Return Prediction”

2:30–2:45pm: Break (5th floor corridor)

2:45–4:15pm: Concurrent Sessions #2 (5th floor)

Inflation Room 505

Chair: Andrew B. Martinez

Andrew B. Martinez “Using the Cross-sectional Distribution of Inflation to Measure Trend Inflation”

N. Kundan Kishor “Survey Expectations and Machine Learning in Inflation Forecasting in India”

Jason Lu “Perceived Shocks and Impulse Responses”

Labor Market and Government Finance Room 5010

Chair: Neil R. Ericsson

Reinhard Ellwanger “Forecasting the Labor Market: How Useful Are Detailed Online Job Postings?”

Neil R. Ericsson “Improving Empirical Models and Forecasts With Saturation-based Machine Learning”

Melissa F. McShea “Ensembles Over Everything? Evidence from Local Government Revenue Forecasting”

Inequality, Sample Heterogeneity, and Machine Learning..... Room 5120

Chair: Marina Gindelsky

Marina Gindelsky “Nowcasting Distributional National Accounts for the United States: A Machine Learning Approach”

Michael Browne “Expanding Genetic and Social Identity Proxies for Race and Ethnicity Imputation”

Lindolfo Pedraza “Using AI to Evaluate ML Governed Bike Share Network Operations: A TS and GIS Approach”

Economic Forecasting: From Traditional Models to AI and Satellite Data..... Room 503W

Chair: Brian W. Sloboda

Jake Schneider “Real-Time GDP and Market Forecasts from Satellite Data”

Daniel Bachman “Current Quarter Models of GDP: A Look at the Actual Experience”

Brian W. Sloboda “Implications of Tariffs on Inflation: A Machine Learning Perspective”

Lunch Options (Restaurants, Cafes, and Delis near GWU)

Abunai Poke

Address: 1920 L St NW

Phone: (202) 838-97

Website: [Abunai Poke](#)

- vegan
- gluten free

&pizza

Address: 2224 F St NW

Phone: 202-849-8497

Website: [&pizza](#)

- vegan
- vegetarian
- gluten free

Baja Fresh

Address: 990 K St NW

Phone: 202-525-2967

Website: [Baja Fresh](#)

- vegetarian
- gluten free

Bindaas

Address: 2000

Pennsylvania Ave. NW

Phone: (202) 516-43

Website: [Bindaas](#)

- vegetarian

Butter Chicken Company

Address: 818 18th Street

NW Phone: 202-331-4175

Website: [Butter Chicken Company](#)

Bodega Taqueria y Tequila

Address: 2127 I St NW,
Washington Phone: 240-389-9912 Website:

[Bodega Taqueria y Tequila](#)

Carvings

Address: 2021 F Street

NW Phone: 202-994-8844

- Vegetarian

Chop't Creative Salad Co

Address: 1730

Pennsylvania Ave NW

Phone: 202-499-2393

Website: [Chop't Creative Salad Co](#)

- vegan
- Gluten Free

CIRCA

Address: 2221 I St NW

Phone: (202) 506-5589

Website: [CIRCA](#)

Chipotle

Address: 2000

Pennsylvania Ave NW

Phone: 202-706-6761

Website: [Chipotle](#)

- vegetarian
- gluten free

Devon & Blakely

Address: 2200

Pennsylvania Avenue NW

Phone: 202-659-9070

Website: [Devon & Blakely](#)

- vegetarian
- gluten free

Duke's Grocery

Address: 2000

Pennsylvania Ave NW

Phone: 202-733-3967

Website: [Duke's Grocery](#)

- vegetarian

Founding Farmers

Address: 1924

Pennsylvania Ave NW

Phone: (202) 822-8783

Website: [Founding Farmers](#)

GCDC: Grilled Cheese Bar

Address: 1730

Pennsylvania Avenue NW

Phone: 202-393-4232

Website: [GCDC: Grilled Cheese Bar](#)

- gluten free
- vegetarian
- american

GW Deli

Address: 2133 G Street

NW Phone: 202-331-9391

Website: [GW Deli](#)

- gluten free
- vegetarian
- breakfast

Magic Gourd Restaurant

Address: 528 23rd St NW

Phone: (202) 466-39

Website: [Magic Gourd Restaurant](#)

Onkei

Address: 2000

Pennsylvania Ave NW

Website: [Onkei](#)

- sushi
- ramen

Panera Bread

Address: 800 21st St NW

Phone: 202-423-2137

Website: [Panera Bread](#)

- vegetarian

Potbelly

Address: 1701

Pennsylvania Ave NW

Phone: (202) 775-1450

Website: [Potbelly](#)

Proper 21-K Street

Address: 1319 F St NW

Phone: (202) 847-3674

Website: [Proper 21-K](#)

[Street](#)

Poppabox

Address: 20th & I Street

NW Phone: 202-659-1111

Website: [Poppabox](#)

- vegetarian

SecreTea

Address: 1959 E Street

NW Phone: (202) 452-96

Website: [SecreTea](#)

Subway

Address: 1959 E Street

NW Phone: 202-994-7929

Website: [Subway](#)

- Vegetarian

Sweetgreen

Address: 2221 I Street NW

Phone: 202-507-8357

Website: [Sweetgreen](#)

- gluten free
- vegan

Starbucks (20th & E St)

Address: 1957 E St, NW

Phone: 202-296-1613

**Tonic at Quigley's
Pharmacy**

Address: 2036 G St NW

Phone: +1 202-296-0211

Website: [Tonic](#)

- american
- gluten-free

**Toryumon Japanese
House**

Address: 1901

Pennsylvania Ave NW

Phone: 202-785-4600

Website: [Toryumon](#)

[Japanese House](#)

- Vegan
- Vegetarian
- gluten-free

Uptowner Cafe

Address: 2023 G Street

NW Phone: 202-955-0004

Website: [Uptowner Cafe](#)

- vegetarian

Western Market (on-
campus next to the CVS)

Address: 2000

Pennsylvania Avenue

Phone: (202) 452-0924

Website: [Western Market](#)

- Alitiko
- Andy's Pizza
- Arepa Zone
- Bandoola Bowls
- Capo Italian Deli
- Falafel Inc
- Maman
- Mason's Famous
Lobster
- Onkei
- Roaming Rooster
- DukesGrocery
Restaurant

Whole Foods Market

Address: 2201 I Street NW

Phone: 202-296-1660

Website: [Whole Foods
Market](#)

- gluten free
- kosher
- vegan
- halal