

The Three-Pass Regression Filter: A New Approach to Forecasting Using Many Predictors: Corrigendum

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June 2015

*Typos appear in the first sentence of the last paragraph of the left column of page 296.
The first sentence should read:*

We can rewrite the forecast as

$$\begin{aligned}\hat{\mathbf{y}} &= \boldsymbol{\iota}_T \bar{y} + \hat{\mathbf{F}}' \hat{\boldsymbol{\beta}} \\ \hat{\mathbf{F}} &= \mathbf{S}_{ZZ} (\mathbf{W}'_{XZ} \mathbf{W}_{XZ})^{-1} \mathbf{W}'_{XZ} \mathbf{X}' \mathbf{J}_T\end{aligned}\tag{2}$$

$$\hat{\boldsymbol{\beta}} = \mathbf{S}_{ZZ}^{-1} \mathbf{W}'_{XZ} \mathbf{W}_{XZ} (\mathbf{W}'_{XZ} \mathbf{S}_{XX} \mathbf{W}_{XZ})^{-1} \mathbf{W}'_{XZ} \mathbf{s}_{Xy}\tag{3}$$

where $\mathbf{S}_{ZZ} \equiv \mathbf{Z}' \mathbf{J}_T \mathbf{Z}$.