Bayesian Estimation Of DSGE Models The Econometric And Tinbergen Institutes Lectures

Econometric Modeling Econometric Model Selection *Econometric Modeling* Complete and Incomplete Econometric Models Econometric Decision Models **Econometric Models and Economic Forecasts Evaluation of Econometric Models** *Bayesian Inference in Dynamic Econometric Models Market Response Models* **Dynamic Nonlinear Econometric Models** Regional Econometric Modeling *Structural Econometric Models* **Statistics and Econometric Models Econometric Analysis of Model Selection and Model Testing Econometric Models of Asian-Pacific Countries** *Econometric Models, Techniques, and Applications* **Spatial Econometrics: Methods and Models Marketing Models and Econometric Research** *Structural Changes and their Econometric Modeling* **Identification and Inference for Econometric Models** *A History of Macroeconometric Model-building* **Econometric Models for Industrial Organization** Microeconometrics in Business Management **Comparative Performance of U.S. Econometric Models** *Econometric Modeling in Economic Education Research* **Econometric Modelling with Time Series** *Time Series Models* **Applied Econometrics Using the SAS System** *Financial Econometrics* The Econometrics of Panel Data Econometric Models and Methods Spatial Econometrics: Methods and Models **Financial Econometric Modeling** *Econometrics: Econometric modeling of producer behavior* **Modeling Dependence in Econometrics Specifying and Diagnostically Testing Econometric Models** *Handbook of Research on Emerging Theories, Models, and Applications of Financial Econometrics* **Econometric Model Specification Financial Econometrics Modeling: Derivatives Pricing, Hedge Funds and Term Structure Models** *Dynamic Econometrics For Empirical Macroeconomic Modelling*

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Evaluation of Econometric Models Apr 25 2022 Evaluation of Econometric Models presents approaches to assessing and enhancing the progress of applied economic research. This book discusses the problems and issues in evaluating econometric models, use of exploratory methods in economic analysis, and model construction and evaluation when theoretical knowledge is scarce. The data analysis by partial least squares, prediction analysis of economic models, and aggregation and disaggregation of nonlinear equations are also elaborated. This text likewise covers the comparison of econometric models by optimal control techniques, role of time series analysis in econometric model evaluation, and hypothesis testing in spectral regression. Other topics include the relevance of laboratory experiments to testing resource allocation theory and token economy and animal models for the experimental analysis of economic behavior. This publication is intended for students and researchers interested in evaluating econometric models.
Comparative Performance of U.S. Econometric Models Nov 08 2020 Each year, a number of different economic groups in the USA use their own econometric models to forecast what will happen to the economy in the coming year. This volume consists of chapters by distinguished economists comparing the different models now being used.
Econometric Models for Industrial Organization Jan 11 2021 "Economic Models for Industrial Organization focuses on the specification and estimation of econometric models for research in industrial organization. In recent decades, empirical work in industrial organization has moved towards dynamic and equilibrium models, involving econometric methods which have features distinct from those used in other areas of applied economics. These lecture notes, aimed for a first or second-year PhD course, motivate and explain these econometric methods, starting from simple models and building to models with the complexity observed in typical research papers. The covered topics include discrete-choice demand analysis, models of dynamic behavior and dynamic games, multiple equilibria in entry games and partial identification, and auction models." -- Publisher's description
Structural Changes and their Econometric Modeling Apr 13 2021 This book focuses on structural changes and economic modeling. It presents papers describing how to model structural changes, as well as those introducing improvements to the existing before-structural-changes models, making it easier to later on combine these models with techniques describing structural changes. The book also includes related theoretical developments and practical applications of the resulting techniques to economic problems. Most traditional mathematical models of economic processes describe how the corresponding quantities change with time. However, in addition to such relatively smooth numerical changes, economical phenomena often undergo more drastic structural change. Describing such structural changes is not easy, but it is vital if we want to have a more adequate description of economic phenomena – and thus, more accurate and more reliable predictions and a better understanding on how best to influence the economic situation.
Bayesian Inference in Dynamic Econometric Models Mar 25 2022 Offering an up-to-date coverage of the basic principles and tools of Bayesian inference in economics, this textbook then shows how to use Bayesian methods in a range of models suited to the analysis of macroeconomic and financial time series.
The Econometrics of Panel Data May 03 2020 The aim of this volume is to provide a general overview of the econometrics of panel data, both from a theoretical and from an applied viewpoint. Since the pioneering papers by Edwin Kuh (1959), Yair Mundlak (1961), Irving Hoch (1962), and Pietro Balestra and Marc Nerlove (1966), the pooling of cross sections and time series data has become an increasingly popular way of quantifying economic relationships. Each series provides information lacking in the other, so a combination of both leads to more accurate and reliable results than would be achievable by one type of series alone. Over the last 30 years much work has been done: investigation of the properties of the applied estimators and test statistics, analysis of dynamic models and the effects of eventual measurement errors, etc. These are just some of the problems addressed by this work. In addition, some specific diffi culties associated with the use of panel data, such as attrition, heterogeneity, selectivity bias, pseudo panels etc., have also been explored. The first objective of this book, which takes up Parts I and II, is to give as complete and up-to-date a presentation of these theoretical developments as possible. Part I is concerned with classical linear models and their extensions; Part II deals with nonlinear models and related issues: logit and pro bit models, latent variable models, duration and count data models, incomplete panels and selectivity bias, point processes, and simulation techniques.
Statistics and Econometric Models Oct 20 2021 This two volume work aims to present as completely as possible the methods of statistical inference with special reference to their economic applications. Volume II focuses on testing, confidence regions, model selection, and asymptotic theory
Econometric Models of Asian-Pacific Countries Aug 18 2021 This book is a sequel to our first report of ASIAN LINK PROJECT in 1985: Econometric Models of Asian LINK, Springer-Verlag, Tokyo - Berlin - New York. Now the scope is expanded to Asian-Pacific Countries in coverage, so that this monograph presents the econometric models of Japan, the United States, Canada, China, Korea, Taiwan, Hong Kong, Thailand, the Philippines, Malaysia, Singa pore, Indonesia, Australia and the European Community. We are particularly happy to have included the excellent models of Australia and Canada whose economies are essential parts of the Asian-Pacific Economic Community. Most of those models were presented at the Workshop of Asian Link Project held in Bandung, Indonesia at the time of the Second Convention of the East Asian Eco nomic Association, 1990. Those models have been up-dated since then, and several other important models were added. Unlike our previous book, we have not tried here to link these national models as a regional or global model in any way, ex cept for the model by S. Kinoshita which offers a regional linkage for Pacific-basin economies by linking the US, Japan, Canada, the European Community coun tries as a group, Asian NIEs (Korea, Hong Kong, Taiwan), ASEAN (Indonesia, Malaysia, the Philippines, Singapore) and East Asian economies. As we argued in our previous publication, we tried to publish these econometric models again with the statistical data as much as we could, so as to enable the reader examine the estimation and performance of the models by himself.
Market Response Models Feb 21 2022 From 1976 to the beginning of the millennium—covering the quarter-century life span of this book and its predecessor—something remarkable has happened to market response research: it has become practice. Academics who teach in professional fields, like we do, dream of such things. Imagine the satisfaction of knowing that your work has been incorporated into the decision-making routine of brand managers, that category management relies on techniques you developed, that marketing management believes in something you struggled to establish in their minds. It’s not just us that we are talking about. This pride must be shared by all of the researchers who pioneered the simple concept that the determinants of sales could be found if someone just looked for them. Of course, economists had always studied demand. But the project of extending demand analysis would fall to marketing researchers, now called marketing scientists for good reason, who saw that in reality the marketing mix was more than price; it was advertising, sales force effort, distribution, promotion, and every other decision variable that potentially affected sales. The bibliography of this book supports the notion that the academic research in marketing led the way. The journey was difficult, sometimes halting, but ultimately market response research advanced and then insinuated itself into the fabric of modern management.
Modeling Dependence in Econometrics Nov 28 2019 In economics, many quantities are related to each other. Such economic relations are often much more complex than relations in science and engineering, where some quantities are independence and the relation between others can be well approximated by linear functions. As a result of this complexity, when we apply traditional statistical techniques - developed for science and engineering - to process economic data, the inadequate treatment of dependence leads to misleading models and erroneous predictions. Some economists even blamed such inadequate treatment of dependence for the 2008 financial crisis. To make economic models more adequate, we need more accurate techniques for describing dependence. Such techniques are currently being developed. This book contains description of state-of-the-art techniques for modeling dependence and economic applications of these techniques. Most of these research developments are centered around the notion of a copula - a general way of describing dependence in probability theory and statistics. To be even more adequate, many papers go beyond traditional copula techniques and take into account, e.g., the dynamical (changing) character of the dependence in economics.
Financial Econometrics Jun 03 2020 Presents an up-to-date treatment of the models and methodologies of financial econometrics by one of the world's leading financial econometricians.
Spatial Econometrics: Methods and Models Jun 15 2021 Spatial econometrics deals with spatial dependence and spatial heterogeneity, critical aspects of the data used by regional scientists. These characteristics may cause standard econometric techniques to become inappropriate. In this book, I combine several recent research results to construct a comprehensive approach to the incorporation of spatial effects in econometrics. My primary focus is to demonstrate how these spatial effects can be considered as special cases of general frameworks in standard econometrics, and to outline how they necessitate a separate set of methods and techniques, encompassed within the field of spatial econometrics. My viewpoint differs from that taken in the discussion of spatial autocorrelation in spatial statistics - e.g., most recently by Cliff and Ord (1981) and Upton and Fingleton (1985) - in that I am mostly concerned with the relevance of spatial effects on model specification, estimation and other inference, in what I caIl a model-driven approach, as opposed to a data-driven approach in spatial statistics. I attempt to combine a rigorous econometric perspective with a comprehensive treatment of methodological issues in spatial analysis.
Econometric Modeling in Economic Education Research Oct 08 2020 Since its establishment in the 1950s the American Economic Association's Committee on Economic Education has sought to promote improved instruction in economics and to facilitate this objective by stimulating research on the teaching of economics. These efforts are most apparent in the sessions on economic education that the Committee organizes at the Association's annual meetings. At these sessions economists interested in economic education have opportunities to present new ideas on teaching and research and also to report the findings of their research. The record of this activity can be found in the Proceedings of the American Eco nomic Review. The Committee on Economic Education and its members have been actively involved in a variety of other projects. In the early 1960s it organized the National Task Force on Economic Education that spurred the development of economics teaching at the precollege level. This in turn led to the development of a standardized research instrument, a high school test of economic understanding. This was followed later in the 1960s by the preparation of a similar test of understanding college economics. The development of these two instruments greatly facilitated research on the impact of economics instruction, opened the way for application of increasingly sophisticated statistical methods in measuring the impact of economic education, and initiated a steady stream of research papers on a subject that previously had not been explored.
Spatial Econometrics: Methods and Models Mar 01 2020 Spatial econometrics deals with spatial dependence and spatial heterogeneity, critical aspects of the data used by regional scientists. These characteristics may cause standard econometric techniques to become inappropriate. In this book, I combine several recent research results to construct a comprehensive approach to the incorporation of spatial effects in econometrics. My primary focus is to demonstrate how these spatial effects can be considered as special cases of general frameworks in standard econometrics, and to outline how they necessitate a separate set of methods and techniques, encompassed within the field of spatial econometrics. My viewpoint differs from that taken in the discussion of spatial autocorrelation in spatial statistics - e.g., most recently by Cliff and Ord (1981) and Upton and Fingleton (1985) - in that I am mostly concerned with the relevance of spatial effects on model specification, estimation and other inference, in what I caIl a model-driven approach, as opposed to a data-driven approach in spatial statistics. I attempt to combine a rigorous econometric perspective with a comprehensive treatment of methodological issues in spatial analysis.
Marketing Models and Econometric Research May 15 2021
Identification and Inference for Econometric Models Mar 13 2021 This volume contains the papers presented in honor of the lifelong achievements of Thomas J. Rothenberg on the occasion of his retirement. The authors of the chapters include many of the leading econometricians of our day, and the chapters address topics of current research significance in econometric theory. The chapters cover four themes: identification and efficient estimation in econometrics, asymptotic approximations to the distributions of econometric estimators and tests, inference involving potentially nonstationary time series, such as processes

that might have a unit autoregressive root, and nonparametric and semiparametric inference. Several of the chapters provide overviews and treatments of basic conceptual issues, while others advance our understanding of the properties of existing econometric procedures and/or propose new ones. Specific topics include identification in nonlinear models, inference with weak instruments, tests for nonstationary in time series and panel data, generalized empirical likelihood estimation, and the bootstrap.
Structural Econometric Models Nov 20 2021 This volume focuses on recent developments in the use of structural econometric models in empirical economics. The first part looks at recent developments in the estimation of dynamic discrete choice models. The second part looks at recent advances in the area empirical matching models.
Econometric Models, Techniques, and Applications Jul 17 2021 This book surveys the theories, techniques (model- building and data collection), and applications of econometrics. KEY TOPICS: It focuses on those aspects of econometrics that are of major importance to readers and researchers interested in performing, evaluating, or understanding econometric studies in a variety of areas. It reviews matrix notation and the use of multivariate statistics; discusses the specification of the model and the development of data for its estimation; covers recent developments in econometric models, techniques, and applications; explains the estimation of single-equation models; and provides case studies of the applications of econometrics to a wide array of areas -- including traditional areas such as the estimation of demand functions and production functions, and macroeconometric models.
Time Series Models Aug 06 2020 The analysis prediction and interpolation of economic and other time series has a long history and many applications. Major new developments are taking place, driven partly by the need to analyze financial data. The five papers in this book describe those new developments from various viewpoints and are intended to be an introduction accessible to readers from a range of backgrounds. The book arises out of the second Seminaire European de Statistique (SEMSTAT) held in Oxford in December 1994. This brought together young statisticians from across Europe, and a series of introductory lectures were given on topics at the forefront of current research activity. The lectures form the basis for the five papers contained in the book. The papers by Shephard and Johansen deal respectively with time series models for volatility, i.e. variance heterogeneity, and with cointegration. Clements and Hendry analyze the nature of prediction errors. A complementary review paper by Laird gives a biometrical view of the analysis of short time series. Finally Astrup and Nielsen give a mathematical introduction to the study of option pricing. Whilst the book draws its primary motivation from financial series and from multivariate econometric modelling, the applications are potentially much broader.
Specifying and Diagnostically Testing Econometric Models Oct 27 2019 Illustrates a wide variety of complex econometric techniques for applied econometrics researchers in economics, finance, health economics, and energy and labor economics.
A History of Macroeconometric Model-building Feb 09 2021 This major book presents, for the first time, an authoritative history of developments in macroeconometric modelling since the 1930s. It focuses in particular on the construction of mathematico-statistical models of entire economies, estimated from national accounts and other macroeconomic data. International and comparative in scope, the book contains chapters prepared by specialists from the different countries concerned. This landmark book is indispensable to an understanding of the history and development of large scale econometric models of modern economies.
Econometric Modeling Aug 30 2022 Econometric Modeling provides a new and stimulating introduction to econometrics, focusing on modeling. The key issue confronting empirical economics is to establish sustainable relationships that are both supported by data and interpretable from economic theory. The unified likelihood-based approach of this book gives students the required statistical foundations of estimation and inference, and leads to a thorough understanding of econometric techniques. David Hendry and Bent Nielsen introduce modeling for a range of situations, including binary data sets, multiple regression, and cointegrated systems. In each setting, a statistical model is constructed to explain the observed variation in the data, with estimation and inference based on the likelihood function. Substantive issues are always addressed, showing how both statistical and economic assumptions can be tested and empirical results interpreted. Important empirical problems such as structural breaks, forecasting, and model selection are covered, and Monte Carlo simulation is explained and applied. Econometric Modeling is a self-contained introduction for advanced undergraduate or graduate students. Throughout, data illustrate and motivate the approach, and are available for computer-based teaching. Technical issues from probability theory and statistical theory are introduced only as needed. Nevertheless, the approach is rigorous, emphasizing the coherent formulation, estimation, and evaluation of econometric models relevant for empirical research.
Econometric Models and Economic Forecasts May 27 2022 First course in Econometrics in Economics Departments at better schools, also Economic/Business Forecasting. Statistics prerequisite but no calculus. Slightly higher level and more comprehensive than Gujarati (M-H, 1996) . P-R covers more time series and forecasting. P-R coverage is notch below Johnston-DiNardo (M-H, 97) and requires no matrix algebra. Includes data disk.
Financial Econometrics Modeling: Derivatives Pricing, Hedge Funds and Term Structure Models Jul 25 2019 This book proposes new tools and models to price options, assess market volatility, and investigate the market efficiency hypothesis. In particular, it considers new models for hedge funds and derivatives of derivatives, and adds to the literature of testing for the efficiency of markets both theoretically and empirically.
Econometrics: Econometric modeling of producer behavior Dec 30 2019 This volume summarizes the economic theory, the econometric methodology and the empirical findings resulting from the new approach to econometric modelling of producer behaviour.
Applied Econometrics Using the SAS System Jul 05 2020 The first cutting-edge guide to using the SAS® system for the analysis of econometric data Applied Econometrics Using the SAS® System is the first book of its kind to treat the analysis of basic econometric data using SAS®, one of the most commonly used software tools among today's statisticians in business and industry. This book thoroughly examines econometric methods and discusses how data collected in economic studies can easily be analyzed using the SAS® system. In addition to addressing the computational aspects of econometric data analysis, the author provides a statistical foundation by introducing the underlying theory behind each method before delving into the related SAS® routines. The book begins with a basic introduction to econometrics and the relationship between classical regression analysis models and econometric models. Subsequent chapters balance essential concepts with SAS® tools and cover key topics such as: Regression analysis using Proc IML and Proc Reg Hypothesis testing Instrumental variables analysis, with a discussion of measurement errors, the assumptions incorporated into the analysis, and specification tests Heteroscedasticity, including GLS and FGLS estimation, group-wise heteroscedasticity, and GARCH models Panel data analysis Discrete choice models, along with coverage of binary choice models and Poisson regression Duration analysis models Assuming only a working knowledge of SAS®, this book is a one-stop reference for using the software to analyze econometric data. Additional features include complete SAS® code, Proc IML routines plus a tutorial on Proc IML, and an appendix with additional programs and data sets. Applied Econometrics Using the SAS® System serves as a relevant and valuable reference for practitioners in the fields of business, economics, and finance. In addition, most students of econometrics are taught using GAUSS and STATA, yet SAS® is the standard in the working world; therefore, this book is an ideal supplement for upper-undergraduate and graduate courses in statistics, economics, and other social sciences since it prepares readers for real-world careers.
Dynamic Econometrics For Empirical Macroeconomic Modelling Jun 23 2019 For Masters and PhD students in EconomicsIn this textbook, the duality between the equilibrium concept used in dynamic economic theory and the stationarity of economic variables is explained and used in the presentation of single equations models and system of equations such as VARs, recursive models and simultaneous equations models.The book also contains chapters on: exogeneity, in the context of estimation, policy analysis and forecasting; automatic (computer based) variable selection, and how it can aid in the specification of an empirical macroeconomic model; and finally, on a common framework for model-based economic forecasting.Supplementary materials and notes are available on the publisher's website.
Regional Econometric Modeling Dec 22 2021 This book is the first volume of the International Series in Economic Model ing, a series designed to summarize current issues and procedures in applied modeling within various fields of economics and to offer new or alternative approaches to prevailing problems. In selecting the subject area for the first volume, we were attracted by the area to which applied modeling efforts are increasingly being drawn, regional economics and its associated subfields. Applied modeling is a broad rubric even when the focus is restricted to econometric modeling issues. Regional econometric modeling has posted a record of rapid growth during the last two decades and has become an established field of research and application. Econometric models of states and large urban areas have become commonplace, but the existence of such models does not signal an end to further development of regional econ ometric methods and models. Many issues such as structural specification, level of geographic detail, data constraints, forecasting integrity, and syn thesis with other regional modeling techniques will continue to be sources of concern and will prompt further research efforts. The chapters of this volume reflect many of these issues. A brief synopsis of each contribution is provided below: Richard Weber offers an overview of regional econometric models by discussing theoretical specification, nature of variables, and ultimate useful ness of such models. For an illustration, Weber describes the specification of the econometric model of New Jersey.
Econometric Model Specification Aug 25 2019 Econometric Model Specification reviews and extends the author's papers on consistent model specification testing and semi-nonparametric modeling and inference. This book consists of two parts. The first part discusses consistent tests of functional form of regression and conditional distribution models, including a consistent test of the martingale difference hypothesis for time series regression errors. In the second part, semi-nonparametric modeling and inference for duration and auction models are considered, as well as a general theory of the consistency and asymptotic normality of semi-nonparametric sieve maximum likelihood estimators. Moreover, this volume also contains addendums and appendices that provide detailed proofs and extensions of all the results. It is uniquely self-contained and is a useful source for students and researchers interested in model specification issues.
Econometric Modeling Nov 01 2022 Econometric Modeling provides a new and stimulating introduction to econometrics, focusing on modeling. The key issue confronting empirical economics is to establish sustainable relationships that are both supported by data and interpretable from economic theory. The unified likelihood-based approach of this book gives students the required statistical foundations of estimation and inference, and leads to a thorough understanding of econometric techniques. David Hendry and Bent Nielsen introduce modeling for a range of situations, including binary data sets, multiple regression, and cointegrated systems. In each setting, a statistical model is constructed to explain the observed variation in the data, with estimation and inference based on the likelihood function. Substantive issues are always addressed, showing how both statistical and economic assumptions can be tested and empirical results interpreted. Important empirical problems such as structural breaks, forecasting, and model selection are covered, and Monte Carlo simulation is explained and applied. Econometric Modeling is a self-contained introduction for advanced undergraduate or graduate students. Throughout, data illustrate and motivate the approach, and are available for computer-based teaching. Technical issues from probability theory and statistical theory are introduced only as needed. Nevertheless, the approach is rigorous, emphasizing the coherent formulation, estimation, and evaluation of econometric models relevant for empirical research.
Handbook of Research on Emerging Theories, Models, and Applications of Financial Econometrics Sep 26 2019 This handbook presents emerging research exploring the theoretical and practical aspects of econometric techniques for the financial sector and their applications in economics. By doing so, it offers invaluable tools for predicting and weighing the risks of multiple investments by incorporating data analysis. Throughout the book the authors address a broad range of topics such as predictive analysis, monetary policy, economic growth, systemic risk and investment behavior. This book is a must-read for researchers, scholars and practitioners in the field of economics who are interested in a better understanding of current research on the application of econometric methods to financial sector data.
Econometric Model Selection Sep 30 2022 This book proposes a new methodology for the selection of one (model) from among a set of alternative econometric models. Let us recall that a model is an abstract representation of reality which brings out what is relevant to a particular economic issue. An econometric model is also an analytical characterization of the joint probability distribution of some random variables of interest, which yields some information on how the actual economy works. This information will be useful only if it is accurate and precise; that is, the information must be far from ambiguous and close to what we observe in the real world Thus, model selection should be performed on the basis of statistics which summarize the degree of accuracy and precision of each model. A model is accurate if it predicts right; it is precise if it produces tight confidence intervals. A first general approach to model selection includes those procedures based on both characteristics, precision and accuracy. A particularly interesting example of this approach is that of Hildebrand, Laing and Rosenthal (1980). See also Hendry and Richard (1982). A second general approach includes those procedures that use only one of the two dimensions to discriminate among models. In general, most of the tests we are going to examine correspond to this category.
Econometric Modelling with Time Series Sep 06 2020 "Maximum likelihood estimation is a general method for estimating the parameters of econometric models from observed data. The principle of maximum likelihood plays a central role in the exposition of this book, since a number of estimators used in econometrics can be derived within this framework. Examples include ordinary least squares, generalized least squares and full-information maximum likelihood. In deriving the maximum likelihood estimator, a key concept is the joint probability density function (pdf) of the observed random variables, yt. Maximum likelihood estimation requires that the following conditions are satisfied. (1) The form of the joint pdf of yt is known. (2) The specification of the moments of the joint pdf are known. (3) The joint pdf can be evaluated for all values of the parameters, 9. Parts ONE and TWO of this book deal with models in which all these conditions are satisfied. Part THREE investigates models in which these conditions are not satisfied and considers four important cases. First, if the distribution of yt is misspecified, resulting in both conditions 1 and 2 being violated, estimation is by quasi-maximum likelihood (Chapter 9). Second, if condition 1 is not satisfied, a generalized method of moments estimator (Chapter 10) is required. Third, if condition 2 is not satisfied, estimation relies on nonparametric methods (Chapter 11). Fourth, if condition 3 is violated, simulation-based estimation methods are used (Chapter 12). 1.2 Motivating Examples To highlight the role of probability distributions in maximum likelihood estimation, this section emphasizes the link between observed sample data and 4 The Maximum Likelihood Principle the probability distribution from which they are drawn"-- publisher.
Complete and Incomplete Econometric Models Jul 29 2022 Econometric models are widely used in the creation and evaluation of economic policy in the public and private sectors. But these models are useful only if they adequately account for the phenomena in question, and they can be quite misleading if they do not. In response, econometricians have developed tests and other checks for model adequacy. All of these methods, however, take as given the specification of the model to be tested. In this book, John Geweke addresses the critical earlier stage of model development, the point at which potential models are inherently incomplete. Summarizing and extending recent advances in Bayesian econometrics, Geweke shows how simple modern simulation methods can complement the creative process of model formulation. These methods, which are accessible to economics PhD students as well as to practicing applied econometricians, streamline the processes of model development and specification checking. Complete with illustrations from a wide variety of applications, this is an important contribution to econometrics that will interest economists and PhD students alike.
Microeconometrics in Business Management Dec 10 2020 This book introduces the application of microeconometric methods for modelling various aspects of economic activity for small to large size enterprises, using methods that are based on both time-series and cross-section approaches. The information obtained from using these estimated models can then be used to inform business decisions that improve the efficiency of operations and planning. Basic models used in the modelling of the business (single-equation and multiple-equation systems) are introduced whilst a wide range of economic activity including major aspects of

financial management, demand for labour, administrative staff and labour productivity are also explored. Microeconometrics in Business Management: Introduces econometric methods which can be used in the modelling of economic activity and forecasting, to help improve the efficiency of business operations and planning. Describes econometric entities through multiple-equation and single-equation microeconometric models. Explores the process of building and adapting basic microeconometric tools. Presents numerous micromodels based on time-series data and statistical cross-sectional sequences, which can be used in any enterprise. Features numerous real –world applications along with examples drawn from the authors own experience. Is supported by a companion website featuring practice problems and statistical data to aid students to construct and estimate micro models. Features end of chapter exercises with examples present in free software GRETL. This book serves as a valuable resource for students, business management practitioners and researchers in econometric micro-model construction and various decision-making processes.

Econometric Models and Methods Apr 01 2020 Making the acquaintance of econometrics; Theoretical models; Empirical methods.

Financial Econometric Modeling Jan 29 2020 "An introduction to the field of financial econometrics, focusing on providing an introduction for undergraduate and postgraduate students whose math skills may not be at the most advanced level, but who need this material to pursue careers in research and the financial industry"--

Econometric Analysis of Model Selection and Model Testing Sep 18 2021 In recent years econometricians have examined the problems of diagnostic testing, specification testing, semiparametric estimation and model selection. In addition researchers have considered whether to use model testing and model selection procedures to decide the models that best fit a particular dataset. This book explores both issues with application to various regression models, including the arbitrage pricing theory models. It is ideal as a reference for statistical sciences postgraduate students, academic researchers and policy makers in understanding the current status of model building and testing techniques.

Econometric Decision Models Jun 27 2022 This volume contains a refereed selection of revised papers which were originally presented at the Second International Conference on Econometric Decision Models, University of Hagen (FernUni versitat). The conference was held in Haus Nordhelle, a meeting place in the mountainous area " Sauerland" , some 50 kilometers south of Hagen, on August 29 - September 1, 1989. Some details about this conference are given in the first paper, they need not be repeated here. The 40 papers included in this volume are organized in 10 "parts", shown in the table of contents. Included are such "fashionable" topics like "optimal control", "cointegration" and "rational expec tations models". In each part, the papers have been arranged alphabetically by author, unless there were good reasons for a different arrangement. To facilitate the decision making of the readers, all papers (except a few short ones) contain an abstract, a list of keywords and a table of contents. At the end of the proceedings volume, there is a list of authors. More than ten years ago, I began to organize meetings of econometricians, mainly called "seminar" or " colloquium". One major purpose of these meetings has always been to improve international cooperation of econometric model builders (and model users) from "the East" and "the West". Unprecedented changes to the better have taken place recently ("perestroika"). For a large fraction of participants from the Soviet Union, the 1989 conference was the first conference in a Western country.

Dynamic Nonlinear Econometric Models Jan 23 2022 Many relationships in economics, and also in other fields, are both dynamic and nonlinear. A major advance in econometrics over the last fifteen years has been the development of a theory of estimation and inference for dy namic nonlinear models. This advance was accompanied by improvements in computer technology that facilitate the practical implementation of such estimation methods. In two articles in Econometric Reviews, i.e., Pötscher and Prucha {1991a,b), we provided -an expository discussion of the basic structure of the asymptotic theory of M-estimators in dynamic nonlinear models and a review of the literature up to the beginning of this decade. Among others, the class of M-estimators contains least mean distance estimators (includ ing maximum likelihood estimators) and generalized method of moment estimators. The present book expands and revises the discussion in those articles. It is geared towards the professional econometrician or statistician. Besides reviewing the literature we also presented in the above men tioned articles a number of then new results. One example is a consis tency result for the case where the identifiable uniqueness condition fails.