Econometric Theory, 18, 2002, 819–821. Printed in the United States of America.

PROBLEMS AND SOLUTIONS

PROBLEMS

Regression with an Evaporating Logarithmic Trend, proposed by P.C.B.
 Phillips and Y. Sun.

Part A. The time series X_t is generated by the model

$$X_t = \alpha + \frac{\beta}{\ln t} + u_t, \qquad t = 2, \dots, n$$
 (1)

where α and β are unknown parameters whose least squares regression estimates are denoted by $\hat{\alpha}$ and $\hat{\beta}$, respectively. The error u_i in (1) is assumed to be iid $(0, \sigma^2)$ with finite fourth moment.

- 1. Show that $\hat{\alpha}$ and $\hat{\beta}$ are strongly consistent for α and β as $n \to \infty$.
- 2. Find the asymptotic distribution of $\hat{\alpha}$ and $\hat{\beta}$.

Part B. Suppose that u_t in (1) is the linear process

$$u_t = \sum_{i=0}^{\infty} c_i \, \varepsilon_{t-i}, \quad \text{with } \sum_{j=0}^{\infty} j \, |c_j| < \infty$$
 (2)

and where ε_r is iid $(0, \sigma^2)$ with finite fourth moment. Explain how you would modify your derivations in Part A to allow for such an error process in the regression model (1).

02.3.2. Badly Weighted Least Squares, proposed by R. Koenker and S. Portnoy.

Consider the classical linear regression model

$$y_i = x_i' \beta + u_i$$

with $V(u_i) = \sigma_i^2 > 0$, u_i independent over i = 1, 2, ..., n, and $X = (x_i')_{i=1}^n$ of full column rank p.

Let $\Omega = \text{diag}(\sigma_1, \dots, \sigma_n)$ and assume $\sigma_i \neq \sigma_j$ for some $i \neq j$. The asymptotic covariance matrix of the weighted least squares estimator

$$\hat{\beta}(a) = (X'\Omega^{-2a}X)^{-1}X'\Omega^{-2a}y$$

is the Eicker–White matrix, $(X'X)^{-1}X'\Omega^2X(X'X)^{-1}$ for a=0, whereas for a=1 we have $(X'\Omega^{-2}X)^{-1}$. For $a=\frac{1}{2}$ we obtain an expression for the asymptotic covariance matrix of the median regression estimator.

Econometric Techniques And Problems

Joshua Chan, Gary Koop, Dale J. Poirier, Justin L. Tobias

Econometric Techniques And Problems:

Econometric techniques and problems **Econometric techniques and problems** Conrad Emanuel Victor Leser, Econometric Techniques and Problems C.E.V. Leser, 1969 **Bayesian Econometric Methods** Conrad E. Leser, 1820 Joshua Chan, Gary Koop, Dale J. Poirier, Justin L. Tobias, 2019-08-15 Illustrates Bayesian theory and application through a series of exercises in question and answer format **Econometric Analysis** Sharif Hossain, 2024-02-08 For the last four decades the uses of econometric tools and techniques irrespective of discipline have been increasing rapidly for solving problems appropriate decision making and policy formulation Generally it is accepted that the study of modern business and economics is incomplete without a proper knowledge of econometric tools and techniques In view of the increasing complexity and variety of problems in business and economics students and researchers may not be able to cope and hence may remain unfamiliar with many aspects of business and economic problems. Thus this book was written to explore basic and advanced studies of econometrics for undergraduate and graduate students of business and economics as well as for researchers already engaged in these fields who require an introduction to econometric methods and their application for solving of real life problems The book offers a balanced presentation of fundamental and advanced levels of econometric concepts and methods along with practical examples of their effective application in real life problems **Econometric Techniques** Elia Kacapyr, 2014-04-22 This economical text is intended for use as a universal supplement to introductory econometrics courses This edition contains two new chapters on economic forecasting Extensive online supplements include teaching PowerPoints solutions to test questions problems new instructor questions and software Microbehavioral Econometric Methods S. Niggol Seo, 2016-06-07 Microbehavioral programs with data to download Econometric Methods and Environmental Studies uses microeconometric methods to model the behavior of individuals then demonstrates the modelling approaches in addressing policy needs It links theory and methods with applications and it incorporates data to connect individual choices and global environmental issues This extension of traditional environmental economics presents modeling strategies and methodological techniques then applies them to hands on examples Throughout the book readers can access chapter summaries problem sets multiple household survey data with regard to agricultural and natural resources in Sub Saharan Africa South America and India and empirical results and solutions from the SAS software Emphasizes ways that choices and outcomes are modelled simultaneously Illuminates relationships between micro decisions and global environmental systems Uses software and cases in analyzing environmental policy issues Links microeconomic models to applications in environmental economics and thereby connects individual choices with global environmental issues Econometrics for Financial Applications Ly H. Anh, Le Si Dong, Vladik Kreinovich, Nguyen Ngoc Thach, 2017-12-18 This

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Banking University Ho Chi Minh City Vietnam on January 15 16 2018 Econometrics is a branch of economics that uses mathematical especially statistical methods to analyze economic systems to forecast economic and financial dynamics and to develop strategies for achieving desirable economic performance An extremely important part of economics is finances a financial crisis can bring the whole economy to a standstill and vice versa a smart financial policy can dramatically boost economic development It is therefore crucial to be able to apply mathematical techniques of econometrics to financial problems Such applications are a growing field with many interesting results and an even larger number of challenges and open problems A Practical Introduction to Econometric Methods Patrick K. Watson, Sonja S. Teelucksingh, 2002 The text is aimed at final year undergraduate students or those at the graduate level doing econometrics for the first time It is an introductory course in the theory and practice of classical and modern econometric methods A proper study of the material will allow the reader to Understand the scope and limitations of classical and modern econometric techniques Read write and properly interpret articles and reports of an applied econometric nature Build upon the elements of econometric theory and practice introduced in the book Although some basic knowledge of matrix algebra and elementary statistical theory will be assumed much of it is covered in the body of the text All the main theoretical concepts are illustrated with the use of econometric software mainly EViews Handbook of Econometrics Zvi Griliches, Michael D. Intriligator, 1983 The Handbook is a definitive reference source and teaching aid for econometricians It examines models estimation theory data analysis and field applications in econometrics Comprehensive surveys written by experts discuss recent developments at a level suitable for professional use by economists econometricians statisticians and in advanced graduate econometrics courses

Econometrics John Eatwell, Murray Milgate, Peter Newman, 1990-02-23 This is an excerpt from the 4 volume dictionary of economics a reference book which aims to define the subject of economics today 1300 subject entries in the complete work cover the broad themes of economic theory This extract concentrates on econometrics. Specification, Estimation, and Analysis of Macroeconometric Models Ray C. Fair, 1984 This book gives a practical applications oriented account of the latest techniques for estimating and analyzing large nonlinear macroeconomic models Ray Fair demonstrates the application of these techniques in a detailed presentation of several actual models including his United States model his multicountry model Sargent's classical macroeconomic model autoregressive and vector autoregressive models and a small twelve equation linear structural model. He devotes a good deal of attention to the difficult and often neglected problem of moving from theoretical to econometric models. In addition he provides an extensive discussion of optimal control techniques and methods for estimating and analyzing rational expectations models. A computer program that handles all the techniques in the book is available from the author making it possible to use the techniques with little additional programming. The book presents the logic of this program A smaller program for personal microcomputers for analysis of Fair's United States model is available from Urban Systems Research Engineering Inc Anyone wanting to learn how to use large macroeconomic models

including researchers graduate students economic forecasters and people in business and government both in the United States and abroad will find this an essential guidebook **A Guide to Econometrics** Peter Kennedy, 2008-02-19 This is the perfect and essential supplement for all econometrics classes from a rigorous first undergraduate course to a first master s to a PhD course Explains what is going on in textbooks full of proofs and formulas Offers intuition skepticism insights humor and practical advice dos and don ts Contains new chapters that cover instrumental variables and computational considerations Includes additional information on GMM nonparametrics and an introduction to wavelets Econometric Techniques for Macroeconomic and Financial Data Gilles Dufrénot, Takashi Matsuki, 2020-11-21 The book provides a comprehensive overview of the latest econometric methods for studying the dynamics of macroeconomic and financial time series It examines alternative methodological approaches and concepts including quantile spectra and co spectra and explores topics such as non linear and non stationary behavior stochastic volatility models and the econometrics of commodity markets and globalization Furthermore it demonstrates the application of recent techniques in various fields in the frequency domain in the analysis of persistent dynamics in the estimation of state space models and new classes of volatility models The book is divided into two parts The first part applies econometrics to the field of macroeconomics discussing trend cycle decomposition growth analysis monetary policy and international trade The second part applies econometrics to a wide range of topics in financial economics including price dynamics in equity commodity and foreign exchange markets and portfolio analysis The book is essential reading for scholars students and practitioners in government and financial institutions interested in applying recent econometric time series methods to financial and economic data

The Art and Science of Econometrics Ping Zong,2022-05-02 Today econometrics has been widely applied in the empirical study of economics As an empirical science econometrics uses rigorous mathematical and statistical methods for economic problems Understanding the methodologies of both econometrics and statistics is a crucial departure for econometrics. The primary focus of this book is to provide an understanding of statistical properties behind econometric methods Following the introduction in Chapter 1 Chapter 2 provides the methodological review of both econometrics and statistics in different periods since the 1930s Chapters 3 and 4 explain the underlying theoretical methodologies for estimated equations in the simple regression and multiple regression models and discuss the debates about p values in particular This part of the book offers the reader a richer understanding of the methods of statistics behind the methodology of econometrics Chapters 5 9 of the book are focused on the discussion of regression models using time series data traditional causal econometric models and the latest statistical techniques By concentrating on dynamic structural linear models like state space models and the Bayesian approach the book alludes to the fact that this methodological study is not only a science but also an art This work serves as a handy reference book for anyone interested in econometrics particularly in relevance to students and academic and business researchers in all quantitative analysis fields

Putting Econometrics in Its Place G. M. P. Swann, 2006-01-01 I

consider the book as well suited to provide a broader perspective on methods used in applied economic research For the applied researcher the book will provide a nice overview on existing methods and some arguments as to which method might be particularly suitable for specific purposes Peter Winker Jahrb cher f National konomie u Statistik Diagnostically Testing Econometric Models Houston H. Stokes, 1991 This volume discusses and illustrates with output from actual problems a number of applied econometric techniques Among the specific techniques covered are OLS specification tests recursive residual analysis limited dependent variable models error component models time series models and optimal control analysis For each the author outlines the basic mathematical models involved discusses and estimates a sample problem using the B34S Data Analysis System he developed to facilitate the calculations displays and evaluates the output of the program and explores follow up models The examples selected are taken from a variety of sources and reflect actual applied research All results are completely documented in the text so that the reader does not need access to the B34S program in order to use the book effectively **Spatial Econometrics: Methods and Models** L. Anselin, 2013-03-09 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 call 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 Bayesian Econometrics Siddhartha Chib, William Griffiths, 2008-12-18 Illustrates the scope and diversity of modern applications reviews advances and highlights many desirable aspects of inference and computations This work presents an historical overview that describes key contributions to development and makes predictions for future directions Aggregation, Efficiency, and Measurement Rolf Färe, Shawna Grosskopf, Daniel Primont, 2010-06-02 Economists have long studied the efficiency of firms industries and entire economies This volume brings together leading scholars to make connections between efficiency and a number of diverse areas of current interest to economists including an examination of the efficiency of tax systems across generations that overlap and the efficiency of firm mergers that highlights the tradeoff between the synergy of the merger and the problem of managerial oversight in the now larger firm An empirical look at productivity growth of states uses a tripartite decomposition of labor productivity into technological innovation improvement in efficiency and the capital deepening brought about by new

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