
THE ECONOMETRICS OF DISEQUILIBRIUM MODELS

V. K. Srivastava
and
B. Bhaskara Rao

Econometrics Of Disequilibrium Models

Glenn D. Rudebusch



Econometrics Of Disequilibrium Models:

The Econometrics of Disequilibrium Models Vijay Kumar Lal Srivastava, B. Bhaskara Rao, 1990-09-25 This work is an accessible examination of the nature of various estimation methods written for those who have limited knowledge of economic theory Some of the relatively simple methods can be implemented by using existing software packages It reviews the Walrasian general equilibrium theory compares the two genuine alternative frameworks for analyzing economic phenomena and aids in establishing a necessary methodological consistency between analytical philosophy and the estimation methods in applied work on disequilibrium economics

The Estimation of Macroeconomic Disequilibrium Models with Regime Classification Information Glenn D. Rudebusch, 1987

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

Disequilibrium Macroeconomic Models Jean-Paul Lambert, 1988-05-26

Bayesian Inference in Dynamic Econometric Models Luc Bauwens, Michel Lubrano, Jean-François Richard, 2000-01-06 This book contains an up to date coverage of the last twenty years advances in Bayesian inference in econometrics with an emphasis on dynamic models It shows how to treat Bayesian inference in non linear models by integrating the useful developments of numerical integration techniques based on simulations such as Markov Chain Monte Carlo methods and the long available analytical results of Bayesian inference for linear regression models It thus covers a broad range of rather recent models for economic time series such as non linear models autoregressive conditional heteroskedastic regressions and cointegrated vector autoregressive models It contains also an extensive chapter on unit root inference from the Bayesian viewpoint Several examples illustrate the methods

Theory and Applications of Disequilibrium Econometrics Mark Russell Upcher, 1980

Structural Change in Macroeconomic Models M.J. Vilares, 2012-12-06 This book grew out of a Doctorat D Etat thesis presented at the University of Dijon Institut Mathematique Economiques IME It aims to show that quantity rationing theory provides the means of improving macroeconomic modelling in the study of structural changes The

empirical results presented in the last chapter concerning Portuguese economy and in the last Appendix concerning the French economy although preliminary suggested that the effort is rewarding and should be continued My debts are many An important part of the research work was accomplished during my visit to the Institut National de la Statistique et des Etudes Economiques INSEE Paris where I have benefited from stimulating discussions particularly with P Villa and infor matical support I have also received comments and suggestions from R Quandt J J Laffont P Kooiman and P Y Henin I am specially indebted to P Balestra for encouraging and valuable discussions particularly in the field of econometric methods My thanks go also to an anonymous referee His constructive criticism and suggestions resulted in a number of improvements to an earlier version of this book I cannot forget my friend A Costa from BP A Porto who has helped me in the preparation of this work Last but not least I would like to thank my wife for her encouragement and patience throughout these years Of course I am the only one responsible for any remaining errors

Advanced Econometric Methods Thomas B. Fomby,R. Carter Hill,Stanley R. Johnson,2012-12-06 This book had its conception in 1975in a friendly tavern near the School of Businessand PublicAdministration at the UniversityofMissouri Columbia Two of the authors Fomby and Hill were graduate students of the third Johnson and were and are concerned about teaching econometrics effectively at the graduate level We decided then to write a book to serve as a comprehensive text for graduate econometrics Generally the material included in the bookand itsorganization have been governed by the question Howcould the subject be best presented in a graduate class For content this has meant that we have tried to cover all the bases and yet have not attempted to be encyclopedic The intended purpose has also affected the levelofmathematical rigor We have tended to prove only those results that are basic and or relatively straightforward Proofs that would demand inordinant amounts of class time have simply been referenced The book is intended for a two semester course and paced to admit more extensive treatment of areas of specific interest to the instructor and students We have great confidence in the ability industry and persistence of graduate students in ferreting out and understanding the omitted proofs and results In the end this is how one gains maturity and a fuller appreciation for the subject in any case It is assumed that the readers of the book will have had an econometric methods course using texts like J Johnston s Econometric Methods 2nd ed

Computational Economics and Econometrics H. Amman,D.A. Belsley,L.F Pau,2012-12-06 The field of Computational Economics is a fast growing area Due to the limitations in analytical modeling more and more researchers apply numerical methods as a means of problem solving In tum these quantitative results can be used to make qualitative statements This volume of the Advanced Series in Theoretical and Applied and Econometrics comprises a selected number of papers in the field of computational economics presented at the Annual Meeting of the Society Economic Dynamics and Control held in Minneapolis June 1990 The volume covers ten papers dealing with computational issues in Econo metrics Economics and Optimization The first five papers in these proceedings are dedicated to numerical issues in econometric estimation The following three papers are concerned with computational issues in model

solving and optimization The last two papers highlight some numerical techniques for solving micro models We are sure that Computational Economics will become an important new trend in Economics in the coming decade Hopefully this volume can be one of the first contributions highlighting this new trend The Editors H M Amman et al eds Computational Economics and Econometrics vii 1992 Kluwer Academic Publishers

PART ONE ECONOMETRICS LIKELIHOOD EVALUATION FOR DYNAMIC LATENT VARIABLES 1 MODELS DAVID F HENDRY Nuffield College Oxford U K and JEAN FRANCOIS RICHARD ISDS Pittsburgh University Pittsburgh PA U S A

Estimation of Disequilibrium Models Hans-Jürg Büttler, Gertrud Frei, Bernd Schips, 2013-03-08 This monograph grew out of a project which was sponsored by the Swiss National Foundation Schweizerischer Nationalfonds under grant no 4 636 0 83 09 Within this project prediction oriented estimation methods for the canonical econometric disequilibrium model were developed The present monograph deals with the application of these estimation techniques to three aggregative markets of the Swiss economy Parts of the monograph have been presented at various places the estimation techniques described in chapter 3 at the European Meeting of the Econometric Society Madrid 1984 the application to residential investment described in chapter 4 at a symposium on housing policy at the University of Mannheim 1984 the empirical study on the money stock described in chapter 5 at the Symposium on Money Banking and Insurance held at the University of Karlsruhe 1984 as well as at a joint seminar of the University of Basle and the Bank for International Settlements BIS 1985 and finally the empirical study on the aggregate labor market described in chapter 6 at a seminar of the University of Zurich 1985 Comments from the seminar participants in particular from Palle S Andersen BIS who served as a discussant Pascal Bridel Swiss National Bank SNB Franz Ettl SNB and Kurt Schiltknecht Nordfinanz Bank Zurich are gratefully acknowledged without implying any responsibility on their part The methodological part described in chapters 2 and 3 is contributed by G Frei and B

Econometric Decision Models Josef Gruber, 2013-06-29 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 FernUniversität 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 expectations 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

Econometrics of Qualitative Dependent Variables Christian Gourieroux, 1991 This textbook introduces students progressively to various aspects of qualitative models and assumes a knowledge of basic principles of statistics and econometrics Inferring qualitative characteristics of data on socioeconomic class education employment status and the like given their discrete nature requires an entirely different set of tools from those applied to purely quantitative data Written in accessible language and offering cogent examples students are given valuable means to gauge real world economic phenomena After the introduction early chapters present models with endogenous qualitative variables examining dichotomous models model specification estimation methods descriptive usage and qualitative panel data Professor Gourieroux also looks at Tobit models in which the exogenous variable is sometimes qualitative and sometimes quantitative and changing regime models in which the dependent variable is qualitative but expressed in quantitative terms The final two chapters describe models which explain variables assumed by discrete or continuous positive variables **Current**

Developments in the Interface: Economics, Econometrics, Mathematics Michiel Hazewinkel, A.H.G. Rinnooy Kan, 2012-12-06 This book contains the Proceedings of a symposium that was held in Rotterdam from 12 to 15 January 1982 to celebrate the 25 th anniversary of the Econometric Institute of the Erasmus University The subject of the symposium developments in econometrics and related fields was particularly appropriate for the occasion In 25 years the research carried out at the Econometric Institute developed from the original seminal work in econometrics carried out under the supervision of the first director H Theil to embrace related areas such as mathematical economics operations research systems theory and other branches of mathematics statistics and probability theory To review the state of the art in these areas thirteen leading experts were invited to deliver a lecture at the symposium their contributions form the backbone of this book Together they illustrate the wide range and scope of the current scientific activity in these fields The thirteen authoritative surveys should be of great value to researchers and students alike who want to become acquainted with recent ideas current trends and future developments in their chosen fields of interest Each contribution is preceded by an introduction to the author and his work and followed by a summary of the discussion that followed the lecture A special chapter is devoted to the history of the Econometric Institute [Theory and Estimation of Macroeconomic Rationing Models](#)

H.R. Sneessens, 2012-12-06 Introducing his book *The Theory of Unemployment Reconsidered* Professor Malinvaud expressed several years ago his hope to convey his strong belief that the reconsideration is a major step in the development of our science In view of the stimulating effect this approach has on economic research it seems now that many economists do indeed share Malinvaud s belief and are ready to devote their time and their skill to ensure the realization of that progress This book grown out of a Ph D thesis presented at the Universit Catholique de Louvain aims at contributing in its own way to that venture Looking towards econometric applications it illustrates that a framework h la Malinvaud i e based on the theory

of temporary equilibrium with rationing provides the means of improving macro econometric modelling There has been so far a wide and pervasive fear that despite its analytical and theoretical usefulness the quantity rationing approach would be much too complex to be successfully implemented into econometric models The research the interested reader will discover in the subsequent pages should convince him that the difficulty faced by econometricians is essentially I am tempted to say merely one of developing an adequate methodology it should thus disappear once is made the initial research investment The empirical results presented towards the end of the book though preliminary already suggests that the effort is rewarding and should be continued My debts are many

Statistics and Econometric Models Christian Gourieroux, Alain Monfort, 1995-10-26 This is the first volume in a major two volume set of advanced texts in econometrics

Limited-Dependent and Qualitative Variables in Econometrics G. S. Maddala, 1986-06-27 This book presents the econometric analysis of single equation and simultaneous equation models in which the jointly dependent variables can be continuous categorical or truncated Despite the traditional emphasis on continuous variables in econometrics many of the economic variables encountered in practice are categorical those for which a suitable category can be found but where no actual measurement exists or truncated those that can be observed only in certain ranges Such variables are involved for example in models of occupational choice choice of tenure in housing and choice of type of schooling Models with regulated prices and rationing and models for program evaluation also represent areas of application for the techniques presented by the author

Econometrics John Eatwell, Murray Milgate, Peter Newman, 1990 First published in the New Palgrave a dictionary of economics in four volumes 1987 T p verso Includes bibliographical references

Econometrics: Alchemy Or Science? David F. Hendry, 2000-10-26 Econometrics Alchemy or Science analyses the effectiveness and validity of applying econometric methods to economic time series The methodological dispute is long standing and no claim can be made for a single valid method but recent results on the theory and practice of model selection bid fair to resolve many of the contentious issues The book presents criticisms and evaluations of competing approaches based on theoretical economic and econometric analyses empirical applications and Monte Carlo simulations which interact to determine best practice It explains the evolution of an approach to econometric modelling founded in careful statistical analyses of the available data using economic theory to guide the general model specification From a strong foundation in the theory of reduction via a range of applied and simulation studies it demonstrates that general to specific procedures have excellent properties The book is divided into four Parts Routes and Route Maps Empirical Modelling Strategies Formalization and Retrospect and Prospect A short preamble to each chapter sketches the salient themes links to earlier and later developments and the lessons learnt or missed at the time A sequence of detailed empirical studies of consumers expenditure and money demand illustrate most facets of the approach Material new to this revised edition describes recent major advances in computer automated model selection embodied in the powerful new software program PcGets which establish the operational success

of the modelling strategy *Simulation-based Econometric Methods* Christian Gouriéroux, Alain Monfort, 1997-01-09 This book introduces a new generation of statistical econometrics After linear models leading to analytical expressions for estimators and non linear models using numerical optimization algorithms the availability of high speed computing has enabled econometricians to consider econometric models without simple analytical expressions The previous difficulties presented by the presence of integrals of large dimensions in the probability density functions or in the moments can be circumvented by a simulation based approach After a brief survey of classical parametric and semi parametric non linear estimation methods and a description of problems in which criterion functions contain integrals the authors present a general form of the model where it is possible to simulate the observations They then move to calibration problems and the simulated analogue of the method of moments before considering simulated versions of maximum likelihood pseudo maximum likelihood or non linear least squares The general principle of indirect inference is presented and is then applied to limited dependent variable models and to financial series **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

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