

Econometrics of Structural Change (Contributions to Economic Analysis)

Poirier, Dale J.

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Econometrics And Structural Change

Walter Krämer



Econometrics And Structural Change:

Econometrics of Structural Change Walter Krämer, 2012-12-06 Econometric models are made up of assumptions which never exactly match reality. Among the most contested ones is the requirement that the coefficients of an econometric model remain stable over time. Recent years have therefore seen numerous attempts to test for it or to model possible structural change when it can no longer be ignored. This collection of papers from Empirical Economics mirrors part of this development. The point of departure of most studies in this volume is the standard linear regression model $Y_t = \beta'X_t + u_t$ where notation is obvious and where the index t emphasises the fact that structural change is mostly discussed and encountered in a time series context. It is much less of a problem for cross section data although many tests apply there as well. The null hypothesis of most tests for structural change is that $\beta_t = \beta_0$ for all t i.e. that the same regression applies to all time periods in the sample and that the disturbances u are well behaved. The well known Chow test for instance assumes that there is a single structural shift at a known point in time i.e. that $\beta_t = \beta_0$ for $t \leq i$ and $\beta_t = \beta_1$ for $t > i$.

Econometrics of Structural Change Walter Krämer, 1989 *Econometrics and Structural Change* Lyle D. Broemeling, 1986-10-29 Economic Structural Change Peter Hackl, Anders H. Westlund, 2013-06-29 Structural change is a fundamental concept in economic model building. Statistics and econometrics provide the tools for identification of change for estimating the onset of a change for assessing its extent and relevance. Statistics and econometrics also have developed models that are suitable for picturing the data generating process in the presence of structural change by assimilating the changes or due to the robustness to its presence. Important subjects in this context are forecasting methods. The need for such methods became obvious when as a consequence of the oil price shock the results of empirical analyses suddenly seemed to be much less reliable than before. Nowadays economists agree that models with fixed structure that picture reality over longer periods are illusions. An example for less dramatic causes than the oil price shock with similarly profound effects is economic growth and its impacts on the economic system. Indeed economic growth was a motivating concept for this volume. In 1983 the International Institute for Applied Systems Analysis IIASA in Laxenburg Austria initiated an ambitious project on Economic Growth and Structural Change.

Economic Structural Change Peter Hackl, Anders H. Westlund, 1991-05-02 Structural change is a fundamental concept in economic model building. Statistics and econometrics provide the tools for identification of change for estimating the onset of a change for assessing its extent and relevance. Statistics and econometrics also have developed models that are suitable for picturing the data generating process in the presence of structural change by assimilating the changes or due to the robustness to its presence. Important subjects in this context are forecasting methods. The need for such methods became obvious when as a consequence of the oil price shock the results of empirical analyses suddenly seemed to be much less reliable than before. Nowadays economists agree that models with fixed structure that picture reality over longer periods are illusions. An example for less dramatic causes than the oil price shock with similarly profound effects is economic growth and

its impacts on the economic system Indeed economic growth was a motivating concept for this volume In 1983 the International Institute for Applied Systems Analysis IIASA in Laxenburg Austria initiated an ambitious project on Economic Growth and Structural Change

The Econometrics of Structural Change Chia-Shang James Chu,1990 *Structural Changes and their Econometric Modeling* Vladik Kreinovich,Songsak Sriboonchitta,2018-11-24 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

The Econometrics of Structural Change Dale J. Poirier,1976 An introduction to models of structural change Linear splines Cubic splines Bilinear splines Cobb Douglas splines Splines lags why the almon lag has gone to pieces A survey of estimation techniques for models with unknown points of structural change The use of splines in multiple regression Spline loss functions

Statistical Analysis and Forecasting of Economic Structural Change Peter Hackl,2013-03-09 In 1984 the University of Bonn FRG and the International Institute for Applied System Analysis IIASA in Laxenburg Austria created a joint research group to analyze the relationship between economic growth and structural change The research team was to examine the commodity composition as well as the size and direction of commodity and credit flows among countries and regions Krelle 1988 reports on the results of this Bonn IIASA research project At the same time an informal IIASA Working Group was initiated to deal with problems of the statistical analysis of economic data in the context of structural change What tools do we have to identify nonconstancy of model parameters What type of models are particularly applicable to nonconstant structure How is forecasting affected by the presence of nonconstant structure What problems should be anticipated in applying these tools and models Some 50 experts mainly statisticians or econometricians from about 15 countries came together in Lodz Poland May 1985 Berlin GDR June 1986 and Sulejov Poland September 1986 to present and discuss their findings This volume contains a selected set of those conference contributions as well as several specially invited chapters

Cycles, Growth and Structural Change Lionello F Punzo,2003-09-02 This volume gathers together key new contributions on the subject of the relationship both empirical and theoretical between economic oscillations growth and structural change Employing a sophisticated level of mathematical modelling the collection contains articles from amongst others William Baumol Katsuhito Iwai and William Brock

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 informal 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

Elements of Time Series Econometrics: an Applied Approach

Evžen Kočenda, Alexandr Černý, 2015-12-01 This book presents the numerous tools for the econometric analysis of time series The text is designed with emphasis on the practical application of theoretical tools Accordingly material is presented in a way that is easy to understand In many cases intuitive explanation and understanding of the studied phenomena are offered Essential concepts are illustrated by clear cut examples The attention of readers is drawn to numerous applied works where the use of specific techniques is best illustrated Such applications are chiefly connected with issues of recent economic transition and European integration The outlined style of presentation makes the book also a rich source of references The text is divided into five major sections The first section The Nature of Time Series gives an introduction to time series analysis The second section Difference Equations describes briefly the theory of difference equations with an emphasis on results that are important for time series econometrics The third section Univariate Time Series presents the methods commonly used in univariate time series analysis the analysis of time series of one single variable The fourth section Multiple Time Series deals with time series models of multiple interrelated variables The fifth section Panel Data and Unit Root Tests deals with methods known as panel unit root tests that are relevant to issues of convergence Appendices contain an introduction to simulation techniques and statistical tables

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Econometrics Badi H. Baltagi, 2007-11-21 Here at last is the fourth edition of the textbook that is required reading for economics students as well as those practising applied economics Not only does it teach some of the basic econometric methods and the underlying assumptions behind them but it also includes a simple and concise treatment of more advanced topics from spatial correlation to time series analysis This book s strength lies in its ability to present complex material in a simple yet rigorous manner This superb fourth edition updates identification and estimation methods in the simultaneous equation model It also reviews the problem of weak instrumental variables as well as updating panel data methods

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DYNAMIC ECONOMETRICS, STRUCTURAL STABILITY, COINTEGRATION AND PANEL DATA CESAR PEREZ LOPEZ, This book covers a wide typology of dynamic models including models with distributed delays models with stochastic regressors models with structural change and dynamic panel data models Widely is the theory of unit roots the Cointegration and error correction models And all this from a perspective multi software using the latest software on the market suitable for these non trivial econometric tasks SAS EViews SPSS and STATA **The Econometrics of Structural Change** Dale J. Poirier, 1976 Macroeconometrics and Time Series Analysis Steven Durlauf, L. Blume, 2016-04-30 Specially selected from The New Palgrave Dictionary of Economics 2nd edition each article within this compendium covers the fundamental themes within the discipline and is written by a leading practitioner in the field A handy reference tool **Identification and Inference for Econometric Models** Donald W. K. Andrews, James H. Stock, 2005-07-04 This 2005 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 others 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 *30th Anniversary Edition* Dek Terrell, Daniel Millimet, 2012-12-17 The 30th Volume of *Advances in Econometrics* is in honor of the two individuals whose hard work has helped ensure thirty successful years of the series Thomas Fomby and R Carter Hill

Econometrics And Structural Change Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Econometrics And Structural Change**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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