

EVALUATION OF ECONOMETRIC MODELS

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Evaluation Of Econometric Models

John B. Taylor, Michael Woodford



Evaluation Of Econometric Models:

Evaluation of Econometric Models Jan Kmenta, James B. Ramsey, 2014-05-10 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

Monetary Sector Evaluation of Econometric Models Yudhishter L. Mahajan, 1975 **Evaluating the Reliability of Macro-economic Models** Gregory C. Chow, Paolo Corsi, 1982 **Empirical Modeling in Economics** Clive W. J.

Granger, 1999-09-30 Lucid account of the process of constructing and evaluating an empirical model **The Role of Time**

Series Analysis in the Evaluation of Econometric Models J. A. Longbottom, S. Holly, London Business School.

Econometric Forecasting Unit, 1990 **Evaluation of Econometric Models by Decomposition and Aggregation**

Gregory C. Chow, 1978 **Evaluating Econometric Forecasts of Economic and Financial Variables** M.

Clements, 2005-01-21 Financial econometrics is one of the greatest on going success stories of recent decades as it has become one of the most active areas of research in econometrics In this book Michael Clements presents a clear and logical explanation of the key concepts and ideas of forecasts of economic and financial variables He shows that forecasts of the single most likely outcome of an economic and financial variable are of limited value Forecasts that provide more information on the expected likely ranges of outcomes are more relevant This book provides a comprehensive treatment of the evaluation of different types of forecasts and draws out the parallels between the different approaches It describes the methods of evaluating these more complex forecasts which provide a fuller description of the range of possible future outcomes

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

Comparative Performance of U.S. Econometric Models Lawrence Robert Klein,1991 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 Model Selection Antonio Aznar Grasa,2013-03-09 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

A History of Econometrics Duo Qin,2013-07-25 Written from the Haavelmo Cowles Commission econometric perspective this book provides an account of the advances in the field of econometrics since the 1970s

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

Introductory Econometrics Hamid Seddighi,2013-03-01 This book constitutes the first serious attempt to explain the basics of econometrics and its applications in the clearest and simplest manner possible Recognising the fact that a good level of mathematics is no longer a necessary prerequisite for economics financial economics undergraduate and postgraduate programmes it introduces this key subdivision of economics to an audience who might otherwise have been deterred by its complex nature

Federal Evaluations , Contains an inventory of evaluation reports produced by and for selected Federal agencies including GAO evaluation reports that relate to the programs of those agencies

Handbook of Econometrics James J. Heckman,Edward Leamer,2009-01-13

Handbook of Macroeconomics John B. Taylor,Michael Woodford,1999-12-13 Annotation Part 6 Financial Markets and the Macroeconomy 19 Asset prices consumption and the business cycle J Y Campbell 20 Human behavior and the efficiency of the financial system R J Shiller 21 The financial accelerator in a quantitative business cycle framework B Bernanke M Gertler and S

Gilchrist Part 7 Monetary and Fiscal Policy 22 Political economics and macroeconomic policy T Persson G Tabellini 23 Issues in the design of monetary policy rules B T McCallum 24 Inflation stabilization and BOP crises in developing countries G A Calvo C A Vegh 25 Government debt D W Elmendorf N G Mankiw 26 Optimal fiscal and monetary policy V V Chari P J Kehoe

Evaluating Active Labour Market Policies Patrick A. Puhani, 2012-12-06 Most governments in today's market economies spend significant sums of money on labour market programmes. The declared aims of these programmes are to increase the re-employment chances of the unemployed. This book investigates which active labour market programmes in Poland are value for money and which are not. To this end, modern statistical methods are applied to both macro and microeconomic data. It is shown that training programmes increase, whereas job subsidies and public works decrease the re-employment opportunities of the unemployed. In general, all active labour market policy effects are larger in absolute size for men than for women. By surveying previous studies in the field and outlining the major statistical approaches that are employed in the evaluation literature, the book can be of help to any student interested in programme evaluation, irrespective of the particular programme or country concerned.

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.

Macroeconomics, Prices, and Quantities Arthur M. Okun, James Tobin, 1983

Palgrave Handbook of Econometrics Terence C. Mills, Kerry Patterson, 2009-06-25 Following the seminal Palgrave Handbook of Econometrics Volume I, this second volume brings together the finest academics working in econometrics today and explores applied econometrics containing contributions on subjects including growth, development, econometrics and applied econometrics and computing.

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