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FRANCIS OROZCO

Econometric Analysis of Cross Section and Panel Data, second edition Oxford University Press, USA

Love and Zicchino apply vector autoregression to firm-level panel data from 36 countries to study the dynamic relationship between firms' financial conditions and investment. They argue that by using orthogonalized impulse-response functions they are able to separate the "fundamental factors" (such as marginal profitability of investment) from the "financial factors" (such as availability of internal finance) that influence the level of investment. The authors find that the impact of the financial factors on investment, which they interpret as evidence of financing constraints, is significantly larger in countries with less developed financial systems. The finding emphasizes the role of financial development in improving capital allocation and growth. This paper--a product of Finance, Development Research Group--is part of a larger effort in the group to study access to finance.

Using R for Principles of Econometrics Springer Science & Business Media

Growth of «new» market economies is associated with rapid expansion of knowledge capital. It leads to the emergence of knowledge-based economies. As the literature broadly uses international cross-section samples to study the role of knowledge capital, we tried to recapitulate on the results of this research. However, our main aim was to show how they can be applied to analyse the growth of single economies and develop scenarios for the next 20 to 30 years. Extended production functions with endogenous TFP determined by knowledge capital generate potential output that may considerably differ from effective

output. This calls for constructing complete models, addressing both final demand and total supplies. Their suggested structure is presented using the annual long-term macro-econometric models W8D of Polish economy.

Applied Economic Forecasting Using Time Series Methods Springer Science & Business Media

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Bayesian Vars Springer

This best-selling textbook addresses the need for an introduction to econometrics specifically written for finance students. Key

features:

- Thoroughly revised and updated, including two new chapters on panel data and limited dependent variable models
- Problem-solving approach assumes no prior knowledge of econometrics emphasising intuition rather than formulae, giving students the skills and confidence to estimate and interpret models
- Detailed examples and case studies from finance show students how techniques are applied in real research
- Sample instructions and output from the popular computer package EViews enable students to implement models themselves and understand how to interpret results
- Gives advice on planning and executing a project in empirical finance, preparing students for using econometrics in practice
- Covers important modern topics such as time-series forecasting, volatility modelling, switching models and simulation methods
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Macroeconomic Forecasting in the Era of Big Data Emerald Group Pub Limited

This edited collection includes (but is not limited to) contributions in the form of chapters from the participants of the Workshop on the Macroeconomics of Migration at the University of Sheffield in June 2018. Migration is one of the most debated issues currently and is a pervasive feature of our economies. While extensive academic work has looked at the microeconomic aspects of migration, an open question is to better understand the links between migration and macroeconomic aggregates, such as per capita GDP. This book explores this overarching question, which has hit the key political and social debates all over Europe. Countries that are traditionally viewed as hosting economies for immigrants, such as for instance the UK and Germany, are concerned by immigration, while sending countries, such as Southern and Eastern European countries, are concerned by

emigration. The contributions in this edited collection analyse empirically and theoretically the challenges international economic migration generates both in sending and receiving countries, thus offering a comprehensive approach to the question asked above. The book looks at several important issues in the current debates related to the labour market effects of migration for natives, the bi-directional relation between taxation and migration, migration and the informal economy, migration and business cycle dynamics, and brain waste. This edited collection will be of interest to academics, practitioners and policy makers who wish to take a closer look at the macroeconomic effects of migration and learn more about the current challenges posed by immigration in some countries and emigration in others.

Panel Data Econometrics Peter Lang

Structural vector autoregressive (VAR) models are important tools for empirical work in macroeconomics, finance, and related fields. This book not only reviews the many alternative structural VAR approaches discussed in the literature, but also highlights their pros and cons in practice. It provides guidance to empirical researchers as to the most appropriate modeling choices, methods of estimating, and evaluating structural VAR models. The book traces the evolution of the structural VAR methodology and contrasts it with other common methodologies, including dynamic stochastic general equilibrium (DSGE) models. It is intended as a bridge between the often quite technical econometric literature on structural VAR modeling and the needs of empirical researchers. The focus is not on providing the most rigorous theoretical arguments, but on enhancing the reader's understanding of the methods in question and their assumptions. Empirical examples are provided for illustration.

Theory International Monetary Fund

Panel Data Econometrics: Theory introduces econometric modelling. Written by experts from diverse disciplines, the volume uses longitudinal datasets to illuminate applications for a variety of fields, such as banking, financial markets, tourism and transportation, auctions, and experimental economics. Contributors emphasize techniques and applications, and they accompany their explanations with case studies, empirical exercises and supplementary code in R. They also address panel data analysis in the context of productivity and efficiency analysis, where some of the most interesting applications and

advancements have recently been made. Provides a vast array of empirical applications useful to practitioners from different application environments Accompanied by extensive case studies and empirical exercises Includes empirical chapters accompanied by supplementary code in R, helping researchers replicate findings Represents an accessible resource for diverse industries, including health, transportation, tourism, economic growth, and banking, where researchers are not always econometrics experts

Methods and Applications Lulu.com

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Understanding Small-Island Developing States Oxford Handbooks

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Dynamic Linear Models with R World Bank Publications

1. 1 Objective of the Study Vector autoregressive (VAR) models have become one of the dominant research tools in the analysis of macroeconomic time series during the last two decades. The great success of this modeling class started with Sims' (1980)

critique of the traditional simultaneous equation models (SEM). Sims criticized the use of 'too many incredible restrictions' based on 'supposed a priori knowledge' in large scale macroeconomic models which were popular at that time. Therefore, he advocated largely unrestricted reduced form multivariate time series models, unrestricted VAR models in particular. Ever since his influential paper these models have been employed extensively to characterize the underlying dynamics in systems of time series. In particular, tools to summarize the dynamic interaction between the system variables, such as impulse response analysis or forecast error variance decompositions, have been developed over the years. The econometrics of VAR models and related quantities is now well established and has found its way into various textbooks including inter alia Litkepohl (1991), Hamilton (1994), Enders (1995), Hendry (1995) and Greene (2002). The unrestricted VAR model provides a general and very flexible framework that proved to be useful to summarize the data characteristics of economic time series. Unfortunately, the flexibility of these models causes severe problems: In an unrestricted VAR model, each variable is expressed as a linear function of lagged values of itself and all other variables in the system.

The Econometric Analysis of Non-Stationary Spatial Panel Data
Academic Press

Vector autoregressive (VAR) models are among the most widely used econometric tools in the fields of macroeconomics and financial economics. Much of what we know about the response of the economy to macroeconomic shocks and about how various shocks have contributed to the evolution of macroeconomic and financial aggregates is based on VAR models. VAR models also have been used successfully for economic and business forecasting, for modeling risk and volatility, and for the construction of forecast scenarios. Since the introduction of VAR models by C.A. Sims in 1980, the VAR methodology has continuously evolved. Even today important extensions and reinterpretations of the VAR framework are being developed. Examples include VAR models for mixed-frequency data, VAR models as approximations to DSGE models, factor-augmented VAR models, new tools for the identification of structural shocks in VAR models, panel VAR approaches, and time-varying parameter VAR models. This volume collects contributions from some of the

leading VAR experts in the world on VAR methods and applications. Each paper highlights and synthesizes a new development in this literature in a way that is accessible to practitioners, to graduate students, and to readers in other fields. **Firms' Investment and Finance Decisions** John Wiley & Sons
Small island developing states (SIDS) are characterised by high economic, geographical and social vulnerability. These states are perceived as economically vulnerable, exhibiting poor economic performance, and embedding low levels of achieved well-being on most criteria. SIDS, which occupy very large parts of the world, face idiosyncratic development challenges largely owing to their susceptibility to external shocks. Still, these countries are all too often overlooked in the development research literature. Arising from a UNU-WIDER research project, this book provides in-depth research on the international dimensions of SIDS development experiences. Using a wealth of data, as well as case studies, the main topics examined comprise: aid, policies and growth; the costs of neglect, in terms of losses owing to a country falling into the fragile states group, of that country and those in its region; the composition of trade and the impact of external shocks, and the impact of remittances. The studies jointly provide valuable insights for small islands and other developing countries in the pursuit of sustainable growth and development. This book was published as a special issue of the Journal of Development Studies.

International Monetary Fund

Panel data econometrics has evolved rapidly over the past three decades. The field is of both theoretical and practical importance, and methods to deal with micro- and macroeconomic panel data are in high demand from practitioners. Applications in finance, development, trade, marketing, health, labor, and consumer economics attest to the usefulness of these methods in applied economics. This book is a comprehensive source on panel data. It contains 20 chapters edited by Professor Badi Baltagi--one of the leading econometricians in the area of panel data econometrics--and authored by renowned experts in the field. The chapters are divided into two sections. Part I examines new developments in theory. It includes panel cointegration, dynamic panel data models, incidental parameters and dynamic panel modeling, and panel data models for discrete choice. The chapters in Part II target applications of panel data, including health, labor,

marketing, trade, productivity and macro applications in panels.

Applied Econometrics with R John Wiley & Sons

Using R for Principles of EconometricsLulu.com

Non-Performing Loans in the ECCU Edward Elgar Publishing

This monograph deals with spatially dependent nonstationary time series in a way accessible to both time series econometricians wanting to understand spatial econometrics, and spatial econometricians lacking a grounding in time series analysis. After charting key concepts in both time series and spatial econometrics, the book discusses how the spatial connectivity matrix can be estimated using spatial panel data instead of assuming it to be exogenously fixed. This is followed by a discussion of spatial nonstationarity in spatial cross-section data, and a full exposition of non-stationarity in both single and multi-equation contexts, including the estimation and simulation of spatial vector autoregression (VAR) models and spatial error correction (ECM) models. The book reviews the literature on panel unit root tests and panel cointegration tests for spatially independent data, and for data that are strongly spatially dependent. It provides for the first time critical values for panel unit root tests and panel cointegration tests when the spatial panel data are weakly or spatially dependent. The volume concludes with a discussion of incorporating strong and weak spatial dependence in non-stationary panel data models. All discussions are accompanied by empirical testing based on a spatial panel data of house prices in Israel.

Time Series and Panel Data Econometrics Springer Science & Business Media

Structural vector autoregressive (VAR) models are important tools for empirical work in macroeconomics, finance, and related fields. This book not only reviews the many alternative structural VAR approaches discussed in the literature, but also highlights their pros and cons in practice. It provides guidance to empirical researchers as to the most appropriate modeling choices, methods of estimating, and evaluating structural VAR models. The book traces the evolution of the structural VAR methodology and contrasts it with other common methodologies, including dynamic stochastic general equilibrium (DSGE) models. It is intended as a bridge between the often quite technical econometric literature on structural VAR modeling and the needs of empirical researchers. The focus is not on providing the most rigorous

theoretical arguments, but on enhancing the reader's understanding of the methods in question and their assumptions. Empirical examples are provided for illustration.

Structural Vector Autoregressive Analysis Emerald Group Publishing

The second edition of a comprehensive state-of-the-art graduate level text on microeconomic methods, substantially revised and updated. The second edition of this acclaimed graduate text provides a unified treatment of two methods used in contemporary econometric research, cross section and data panel methods. By focusing on assumptions that can be given behavioral content, the book maintains an appropriate level of rigor while emphasizing intuitive thinking. The analysis covers both linear and nonlinear models, including models with dynamics and/or individual heterogeneity. In addition to general estimation frameworks (particular methods of moments and maximum likelihood), specific linear and nonlinear methods are covered in detail, including probit and logit models and their multivariate, Tobit models, models for count data, censored and missing data schemes, causal (or treatment) effects, and duration analysis. Econometric Analysis of Cross Section and Panel Data was the first graduate econometrics text to focus on microeconomic data structures, allowing assumptions to be separated into population and sampling assumptions. This second edition has been substantially updated and revised. Improvements include a

broader class of models for missing data problems; more detailed treatment of cluster problems, an important topic for empirical researchers; expanded discussion of "generalized instrumental variables" (GIV) estimation; new coverage (based on the author's own recent research) of inverse probability weighting; a more complete framework for estimating treatment effects with panel data, and a firmly established link between econometric approaches to nonlinear panel data and the "generalized estimating equation" literature popular in statistics and other fields. New attention is given to explaining when particular econometric methods can be applied; the goal is not only to tell readers what does work, but why certain "obvious" procedures do not. The numerous included exercises, both theoretical and computer-based, allow the reader to extend methods covered in the text and discover new insights.

VAR Models in Macroeconomics Routledge

This is a beginner's guide to applied econometrics using the free statistics software R. It provides and explains R solutions to most of the examples in 'Principles of Econometrics' by Hill, Griffiths, and Lim, fourth edition. 'Using R for Principles of Econometrics' requires no previous knowledge in econometrics or R programming, but elementary notions of statistics are helpful. Determinants and Macroeconomic Impact International Monetary Fund

This volume of Eurasian Studies in Business and Economics focuses on latest results from research in Banking and Finance, Accounting and Corporate Governance, Growth and Development, along with a focus on the Energy sector. The first part on Accounting and Corporate Governance features articles on environmental accounting, audit quality, financial information, and adoption of governance principles. The Banking and Finance part looks at risk-behavior in banks, credit ratings during subprime crisis, stakeholder management, and stock market crises. The book focuses then on the energy sector and analyzes macroeconomic impacts of electricity generation, risk dimensions in wind energy, the latest EU energy reforms, and discusses prediction models.

Panel Data Econometrics with R Springer Nature

A Guide to Modern Econometrics, 5th Edition has become established as a highly successful textbook. It serves as a guide to alternative techniques in econometrics with an emphasis on intuition and the practical implementation of these approaches. This fifth edition builds upon the success of its predecessors. The text has been carefully checked and updated, taking into account recent developments and insights. It includes new material on causal inference, the use and limitation of p-values, instrumental variables estimation and its implementation, regression discontinuity design, standardized coefficients, and the presentation of estimation results.