

PROBLEMS AND SOLUTIONS

PROBLEMS

02.3.1. *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

$$X_t = \alpha + \frac{\beta}{\ln t} + u_t, \quad t = 2, \dots, n \tag{1}$$

where α and β are unknown parameters whose least squares regression estimates are denoted by $\hat{\alpha}$ and $\hat{\beta}$, respectively. The error u_t 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 $n \rightarrow \infty$.
2. Find the asymptotic distribution of $\hat{\alpha}$ and $\hat{\beta}$.

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

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

and where ε_t 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 $i = 1, 2, \dots, n$, 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, $(X'X)^{-1} X' \Omega^2 X (X'X)^{-1}$ 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.

Econometrics Problems And Solutions

W.E. Griffiths, H. Lütkepohl, M.E. Bock

Econometrics Problems And Solutions:

Solutions Manual for Econometrics Badi H. Baltagi, 1998 This manual provides solutions to selected exercises from each chapter of *Econometrics* by Badi H Baltagi starting with Chapter 2 For the empirical exercises some SAS programs are provided to replicate the results Most graphs are plotted using EViews Some of the problems and solutions are obtained from *Econometric Theory ET* and these are reprinted with the permission of Cambridge University Press I would like to thank Peter C B Phillips and the editors of the Problems and Solutions section Alberto Holly and Juan Dolado for this useful service to the econometrics profession I would also like to thank my colleague James M Griffin for providing many empirical problems and data sets I have also used three empirical data sets from Lott and Ray 1992 The reader is encouraged to apply these econometric techniques to their own data sets and to replicate the results of published articles Some journals authors provide data sets upon request or are readily available on the web Other empirical examples are given in Lott and Ray 1992 and Berndt 1991 Finally I would like to thank my students Wei Wen Xiong Ming Jang Weng and Kiseok Nam who solved several of these exercises Please report any errors typos or suggestions to Badi H Baltagi Department of Economics Texas A M University College Station Texas 77843 4228 Telephone 409 845 7380 Fax 409 847 8757 or send EMAIL to Badi econ tamu edu Table of Contents Preface V Chapter 2 A Review of Some Basic Statistical Concepts Chapter 3 Simple Linear Regression Intermediate and Advanced Econometrics Stanislav Anatolyev, 2005 **Theory of Econometrics** A. Koutsoyiannis, 1977?

Student's Solutions Manual and Supplementary Materials for Econometric Analysis of Cross Section and Panel Data, second edition Jeffrey M. Wooldridge, 2011-06-24 This is the essential companion to the second edition of Jeffrey Wooldridge's widely used graduate econometrics text The text provides an intuitive but rigorous treatment of two state of the art methods used in contemporary microeconomic research The numerous end of chapter exercises are an important component of the book encouraging the student to use and extend the analytic methods presented in the book This manual contains advice for answering selected problems new examples and supplementary materials designed by the author which work together to enhance the benefits of the text Users of the textbook will find the manual a necessary adjunct to the book

Student Solutions Manual for Use with Basic Econometrics Damodar N. Gujarati, 2003 The Nature of Regression Analysis Two Variable Regression Analysis Some Basic Ideas Two Variable Regression Model The Problem of Estimation The Normality Assumption Classical Normal Linear Regression Model CNLRM Two Variable Regression Interval Estimation and Hypothesis Testing Extensions of the Two Variable Regression Model Multiple Regression Analysis The Problem of Estimation Multiple Regression Analysis The Problem of Inference Dummy Variable Regression Models Multicollinearity What Happens if the Regressors are Correlated Heteroscedasticity What Happens when Error Variance is Nonconstant Autocorrelation What Happens if the Error Terms are Correlated Econometric Modeling Model Specification and Diagnostic Testing Nonlinear Regression Models Qualitative Response Regression Models Panel Data Regression Models Dynamic Econometric Models

Autoregressive and Distributed Lag Models Simultaneous Equation Models The Identification Problem See The Foundations of Econometric Analysis David F. Hendry, Mary S. Morgan, 1995 In this compelling 1995 book David Hendry and Mary Morgan bring together the classic papers of the pioneer econometricians Together these papers form the foundations of econometric thought They are essential reading for anyone seeking to understand the aims method and methodology of econometrics and the development of this statistical approach in economics However because they are technically straightforward the book is also accessible to students and non specialists An editorial commentary places the readings in their historical context and indicates the continuing relevance of these early yet highly sophisticated works for current econometric analysis While this book provides a companion volume to Mary Morgan's acclaimed *The History of Econometric Ideas* the editors' commentary both adds to that earlier volume and also provides a stand alone and synthetic account of the development of econometrics

Readings in Econometric Theory and Practice W.E. Griffiths, H. Lütkepohl, M.E. Bock, 2014-06-28 This volume honors George Judge and his many varied and outstanding contributions to econometrics statistics mathematical programming and spatial equilibrium modeling The papers are grouped into four parts each part representing an area in which Professor Judge has made a significant contribution The authors have all benefited in some way directly or indirectly through an association with George Judge and his work The three papers in Part I are concerned with various aspects of pre test and Stein rule estimation Part II contains applications of Bayesian methodology new developments in Bayesian methodology and an overview of Bayesian econometrics The papers in Part III comprise new developments in time series analysis improved estimation and Markov chain analysis The final part on spatial equilibrium modeling contains papers that had their origins from Professor Judge's pioneering work in the 60's

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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

Exercises in Econometrics P. C. B. Phillips, Mike Wickens, 1978

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Matrix Algebra Karim M. Abadir, Jan R. Magnus, 2005-08-22 Matrix Algebra is the first volume of the Econometric Exercises Series It contains exercises relating to course material in matrix algebra that students are expected to know while enrolled in an advanced undergraduate or a postgraduate course in econometrics or statistics The book contains a comprehensive collection of exercises all with full answers But the book is not just a collection of exercises in fact it is a textbook though one that is organized in a completely different manner than the usual textbook The volume can be used either as a self contained course in matrix algebra or as a supplementary text

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Schaum's Outline of Theory and Problems of Statistics and Econometrics Dominick Salvatore, 1982 A complete introduction to physics for science and engineering students The text simplifies complicated theory and explains how to solve simple and complex problems in physics

Journal of Econometrics, 1995

Bayesian Analysis in Econometrics and Statistics Arnold Zellner, 1997 This book presents some of Arnold Zellner s outstanding contributions to the philosophy theory and application of Bayesian analysis particularly as it relates to statistics econometrics and economics The volume contains both previously published and new material which cite and discuss the work of Bayesians who have made a contribution by helping researchers and analysts in many professions to become more effective in learning from data and making decisions Bayesian and non Bayesian approaches are compared in several papers Other articles include theoretical and applied results on estimation model comparison prediction forecasting prior densities model formulation and hypothesis testing In addition a new information processing approach is presented that yields Bayes s Theorem as a perfectly efficient information processing rule This volume will be essential reading for academics and students interested in qualitative methods as well as industrial analysts and government officials

Optimization Heuristics in Econometrics Peter Winker, 2001 Many problems in statistics and econometrics offer

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