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0521023408 - Dynamic Econometric Modeling: Proceedings of the Third International Symposium in Economic Theory and Econometrics

Edited by William A. Barnett, Ernst R. Berndt and Halbert White

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*Dynamic Econometric Modeling* brings together presentations of some of the fundamental new research that has begun to appear in the areas of dynamic structural modeling, nonlinear structural modeling, time series modeling, nonparametric inference, and chaotic attractor inference. These areas of research have in common a movement away from the use of static structural models in econometrics.

The contents of this volume comprise the proceedings of the third conference in a series entitled *International Symposia in Economic Theory and Econometrics*. This conference was held in 1986 at the IC<sup>2</sup> (Innovation, Creativity and Capital) Institute at the University of Texas at Austin. The symposia in this series are sponsored by the IC<sup>2</sup> Institute and the RGK Foundation.

This volume, edited by Professors William A. Barnett, Ernst R. Berndt, and Halbert White, consists of four parts: Part I examines dynamic structural modeling; Part II, linear time series modeling; Part III, chaotic attractor modeling; and Part IV, applications of these models.

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International Symposia in Economic Theory and Econometrics

Editor

William A. Barnett, *University of Texas at Austin and  
Duke University*

*Other books in the series*

William A. Barnett and Kenneth J. Singleton *New approaches to  
monetary economics*

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# Dynamic econometric modeling

Proceedings of the Third International Symposium  
in Economic Theory and Econometrics

Edited by

**WILLIAM A. BARNETT**

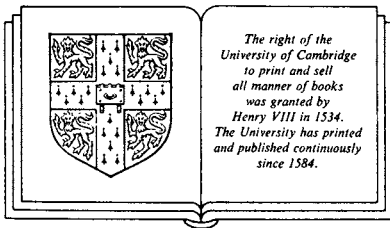
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**CAMBRIDGE UNIVERSITY PRESS**

*Cambridge*

*New York Port Chester Melbourne Sydney*

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CAMBRIDGE UNIVERSITY PRESS

Cambridge, New York, Melbourne, Madrid, Cape Town, Singapore, São Paulo

Cambridge University Press

The Edinburgh Building, Cambridge CB2 2RU, UK

Published in the United States of America by Cambridge University Press, New York

[www.cambridge.org](http://www.cambridge.org)

Information on this title: [www.cambridge.org/9780521333955](http://www.cambridge.org/9780521333955)

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First published 1988

Reprinted 1989

This digitally printed first paperback version 2005

*A catalogue record for this publication is available from the British Library*

*Library of Congress Cataloguing in Publication data*

International Symposium in Economic Theory and Econometrics (3rd: 1986: Austin, Tex.)

Dynamic econometric modeling / proceedings of the Third International Symposium in Economic Theory and Econometrics; edited by William A. Barnett, Ernst R. Berndt, Halbert White.

p. cm.—(International symposia in economic theory and econometrics)

ISBN 0-521-33395-4

I. Econometric models—Congresses. I. Barnett, William A.

II. Berndt, Ernst R. III. White, Halbert. IV. Title. V. Series.

HB141.157 1986

330'.028-dc19

87-33958

ISBN-13 978-0-521-33395-5 hardback

ISBN-10 0-521-33395-4 hardback

ISBN-13 978-0-521-02340-5 paperback

ISBN-10 0-521-02340-8 paperback

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## Editors' introduction

The contents of this volume comprise the proceedings of a conference held at the IC<sup>2</sup> Institute at the University of Texas at Austin on May 22–3, 1986.<sup>1</sup> The conference was entitled “Dynamic Econometric Modeling,” and was organized to bring together presentations of some of the fundamental new research that has begun to appear in the areas of dynamic structural modeling, time series modeling, nonparametric inference, and chaotic attractor inference. These areas of research have in common a movement away from the use of static linear structural models in econometrics.

The conference that produced this proceedings volume is the third in a new conference series, called *International Symposia in Economic Theory and Econometrics*.<sup>2</sup> The proceedings series is under the general editorship of William A. Barnett. Individual volumes in the series will often have co-editors, and the series has a permanent Board of Advisory Editors. The symposia in the series are sponsored by the IC<sup>2</sup> Institute at the University of Texas at Austin and are cosponsored by the RGK Foundation.

This third conference also was cosponsored by the Federal Reserve Bank of Dallas and by the Department of Economics, Department of Finance, Graduate School of Business, and Center for Statistical Sciences at the University of Texas at Austin. The first conference in the series was co-organized by William A. Barnett and Ronald Gallant, who also co-edited the proceedings volume. It appeared as the volume 30, October/November 1985 edition of the *Journal of Econometrics*. The topic was “New Approaches to Modelling, Specification Selection, and Econometric Inference.”

<sup>1</sup> IC<sup>2</sup> stands for Innovation, Creativity, and Capital.

<sup>2</sup> The title of the series recently was changed from *Austin Symposia in Economics* as a result of the increasingly international nature of the symposia in the series.



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Beginning with the second symposium in the series, the proceedings of the symposia appear as volumes in this Cambridge University Press monograph series. The co-organizers of the second symposium and co-editors of its proceedings volume were William A. Barnett and Kenneth J. Singleton. The topic was new approaches to monetary economics. The co-organizers of the third symposium, which produced the current proceedings volume, were William A. Barnett and Ernst R. Berndt; and the coeditors of this proceedings volume are William A. Barnett, Ernst R. Berndt, and Halbert White.

The co-organizers of the fourth symposium, held on May 28–9, 1987 and entitled “Economic Complexity: Chaos, Sunspots, Bubbles, and Non-linearity,” are William A. Barnett, John Geweke, and Karl Shell, who are also the coeditors of the proceedings volume. The fifth symposium in the series, on nonparametric and seminonparametric methods, currently is being organized for May 1988 by William A. Barnett, James Powell, George Tauchen, and Jean-François Richard. The sixth symposium will be held at CORE in Belgium and is being organized by William A. Barnett, Jean-François Richard, and Claude D’Aspremont. The topic is general equilibrium theory and applications.

The intention of the volumes in the proceedings series is to provide refereed journal-quality collections of research papers of unusual importance in areas of highly visible current activity within the economics profession. Because of the refereeing requirements associated with the editing of the proceedings, the volumes in the series will not necessarily contain all of the papers presented at the corresponding symposia.

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