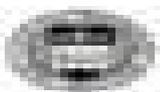


Instrumental variables and panel data methods in economics and finance

Christopher F. Baum

Boston College and DIW Berlin

February 2009



Instrumental Variables And Panel Data Methods In Economics

Yicheng Fang



Instrumental Variables And Panel Data Methods In Economics:

Handbook of Empirical Economics and Finance Aman Ullah, David E. A. Giles, 2016-04-19 Handbook of Empirical Economics and Finance explores the latest developments in the analysis and modeling of economic and financial data Well recognized econometric experts discuss the rapidly growing research in economics and finance and offer insight on the future direction of these fields Focusing on micro models the first group of chapters describes the statistical issues involved in the analysis of econometric models with cross sectional data often arising in microeconomics The book then illustrates time series models that are extensively used in empirical macroeconomics and finance The last set of chapters explores the types of panel data and spatial models that are becoming increasingly significant in analyzing complex economic behavior and policy evaluations This handbook brings together both background material and new methodological and applied results that are extremely important to the current and future frontiers in empirical economics and finance It emphasizes inferential issues that transpire in the analysis of cross sectional time series and panel data based empirical models in economics finance and related disciplines

Econometric Analysis of Panel Data Badi Baltagi, 2008-06-30 Written by one of the world's leading researchers and writers in the field Econometric Analysis of Panel Data has become established as the leading textbook for postgraduate courses in panel data This new edition reflects the rapid developments in the field covering the vast research that has been conducted on panel data since its initial publication Featuring the most recent empirical examples from panel data literature data sets are also provided as well as the programs to implement the estimation and testing procedures described in the book These programs will be made available via an accompanying website which will also contain solutions to end of chapter exercises that will appear in the book The text has been fully updated with new material on dynamic panel data models and recent results on non linear panel models and in particular work on limited dependent variables panel data models

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the subject matter as well as a thorough discussion of the underlying statistical principles without taxing the reader too greatly Professor Kajal Lahiri State University of New York Albany USA This book is the most comprehensive work available on panel data It is written by one of the leading contributors to the field and is notable for its encyclopaedic coverage and its clarity of exposition It is useful to theorists and to people doing applied work using panel data It is valuable as a text for a course in panel data as a supplementary text for more general courses in econometrics and as a reference Professor Peter Schmidt Michigan State University USA Panel data econometrics is in its ascendancy combining the power of cross section averaging with all the subtleties of temporal and spatial dependence Badi Baltagi provides a remarkable roadmap of this fascinating interface of econometric method enticing the novice with technical gentleness the expert with comprehensive coverage and the practitioner with many empirical applications Professor Peter C B Phillips Cowles Foundation Yale University USA Handbook of Applied Economic Statistics Aman Ullah,1998-02-03 This work examines theoretical issues as well as practical developments in statistical inference related to econometric models and analysis This work offers discussions on such areas as the function of statistics in aggregation income inequality poverty health spatial econometrics panel and survey data bootstrapping and time series **Essays in Panel Data Econometrics** Marc Nerlove,2005-11-10 This volume collects seven of Marc Nerlove's previously published classic essays on panel data econometrics written over the past thirty five years together with a cogent essay on the history of the subject which began with George Biddell Airey's monograph published in 1861 Since Professor Nerlove's 1966 *Econometrica* paper with Pietro Balestra panel data and methods of econometric analysis appropriate to such data have become increasingly important in the discipline The principal factors in the research environment affecting the future course of panel data econometrics are the phenomenal growth in the computational power available to the individual researcher at his or her desktop and the ready availability of data sets both large and small via the Internet The best way to formulate statistical models for inference is motivated and shaped by substantive problems and understanding of the processes generating the data at hand to resolve them The essays illustrate both the role of the substantive context in shaping appropriate methods of inference and the increasing importance of computer intensive methods *Panel Data Econometrics* Manuel Arellano,2003 Written by one of the world's leading experts on dynamic panel data reviews this volume reviews most of the important topics in the subject It deals with static models dynamic models discrete choice and related models **Panel Methods for Finance** Marno Verbeek,2021-10-25 Financial data are typically characterised by a time series and cross sectional dimension Accordingly econometric modelling in finance requires appropriate attention to these two or occasionally more than two dimensions of the data Panel data techniques are developed to do exactly this This book provides an overview of commonly applied panel methods for financial applications including popular techniques such as Fama MacBeth estimation one way two way and interactive fixed effects clustered standard errors instrumental variables and difference in differences *Panel Methods for Finance A Guide to Panel*

Data Econometrics for Financial Applications by Marno Verbeek offers the reader Focus on panel methods where the time dimension is relatively small A clear and intuitive exposition with a focus on implementation and practical relevance Concise presentation with many references to financial applications and other sources Focus on techniques that are relevant for and popular in empirical work in finance and accounting Critical discussion of key assumptions robustness and other issues related to practical implementation

The Economics and Econometrics of the Energy-Growth Nexus Angeliki Menegaki,2018-03-29 The Economics and Econometrics of the Energy Growth Nexus recognizes that research in the energy growth nexus field is heterogeneous and controversial To make studies in the field as comparable as possible chapters cover aggregate energy and disaggregate energy consumption and single country and multiple country analysis As a foundational resource that helps researchers answer fundamental questions about their energy growth projects it combines theory and practice to classify and summarize the literature and explain the econometrics of the energy growth nexus The book provides order and guidance enabling researchers to feel confident that they are adhering to widely accepted assumptions and procedures Provides guidance about selecting and implementing econometric tools and interpreting empirical findings Equips researchers to get clearer pictures of the most robust relationships between variables Covers up to date empirical and econometric methods Combines theory and practice to classify and summarize the literature and explain the econometrics of the energy growth nexus

Econometrics of Panel Data Erik Biørn,2016-10-13 Panel data is a data type increasingly used in research in economics social sciences and medicine Its primary characteristic is that the data variation goes jointly over space across individuals firms countries etc and time over years months etc Panel data allow examination of problems that cannot be handled by cross section data or time series data Panel data analysis is a core field in modern econometrics and multivariate statistics and studies based on such data occupy a growing part of the field in many other disciplines The book is intended as a text for master and advanced undergraduate courses It may also be useful for PhD students writing theses in empirical and applied economics and readers conducting empirical work on their own The book attempts to take the reader gradually from simple models and methods in scalar simple vector notation to more complex models in matrix notation A distinctive feature is that more attention is given to unbalanced panel data the measurement error problem random coefficient approaches the interface between panel data and aggregation and the interface between unbalanced panels and truncated and censored data sets The 12 chapters are intended to be largely self contained although there is also natural progression Most of the chapters contain commented examples based on genuine data mainly taken from panel data applications to economics Although the book inter alia through its use of examples is aimed primarily at students of economics and econometrics it may also be useful for readers in social sciences psychology and medicine provided they have a sufficient background in statistics notably basic regression analysis and elementary linear algebra

Local Economic and Employment Development (LEED) Evaluating Local Economic and Employment

Development How to Assess What Works among Programmes and Policies OECD,2004-11-30 This book examines best practices in evaluating programmes for local and regional economic and employment development *Econometric Analysis of Panel Data* Badi H. Baltagi,2001-10-31 This new edition of this established textbook reflects the rapid developments in the field covering the vast research that has been conducted on panel data since its initial publication The book is packed with the most recent empirical examples from panel data literature and includes new data sets The use of the standard software packages in the field i e STATA LIMDEP TSP SAS are illustrated with new examples The text has also been fully updated with new material on non stationary models unit roots in panels and cointegration prediction in panels serial correlation heteroskedasticity and new results on GMM in dynamic panel data models There is also website providing supplementary material for lecturers *Panel Data Econometrics with R* Yves Croissant,Giovanni Millo,2018-08-13 Panel Data Econometrics with R provides a tutorial for using R in the field of panel data econometrics Illustrated throughout with examples in econometrics political science agriculture and epidemiology this book presents classic methodology and applications as well as more advanced topics and recent developments in this field including error component models spatial panels and dynamic models They have developed the software programming in R and host replicable material on the book s accompanying website **TURKISH ECONOMIC ASSOCIATION INTERNATIONAL CONFERENCE ON ECONOMICS ICE-TEA 2018** Ercan Uygur,Huseyin Karamelikli,2018-12-31 **Measurement Error and Latent Variables in Econometrics** T. Wansbeek,E. Meijer,2000-12-08 The book first discusses in depth various aspects of the well known inconsistency that arises when explanatory variables in a linear regression model are measured with error Despite this inconsistency the region where the true regression coefficients lies can sometimes be characterized in a useful way especially when bounds are known on the measurement error variance but also when such information is absent Wage discrimination with imperfect productivity measurement is discussed as an important special case Next it is shown that the inconsistency is not accidental but fundamental Due to an identification problem no consistent estimators may exist at all Additional information is desirable This information can be of various types One type is exact prior knowledge about functions of the parameters This leads to the CALS estimator Another major type is in the form of instrumental variables Many aspects of this are discussed including heteroskedasticity combination of data from different sources construction of instruments from the available data and the LIML estimator which is especially relevant when the instruments are weak The scope is then widened to an embedding of the regression equation with measurement error in a multiple equations setting leading to the exploratory factor analysis EFA model This marks the step from measurement error to latent variables Estimation of the EFA model leads to an eigenvalue problem A variety of models is reviewed that involve eigenvalue problems as their common characteristic EFA is extended to confirmatory factor analysis CFA by including restrictions on the parameters of the factor analysis model and next by relating the factors to background variables These models are all

structural equation models SEMs a very general and important class of models with the LISREL model as its best known representation encompassing almost all linear equation systems with latent variables Estimation of SEMs can be viewed as an application of the generalized method of moments GMM GMM in general and for SEM in particular is discussed at great length including the generality of GMM optimal weighting conditional moments continuous updating simulation estimation the link with the method of maximum likelihood and in particular testing and model evaluation for GMM The discussion concludes with nonlinear models The emphasis is on polynomial models and models that are nonlinear due to a filter on the dependent variables like discrete choice models or models with ordered categorical variables Econometric Analysis of Panel Data Badi H. Baltagi, 2001-10-31 This new edition of this established textbook reflects the rapid developments in the field covering the vast research that has been conducted on panel data since its initial publication The book is packed with the most recent empirical examples from panel data literature and includes new data sets The use of the standard software packages in the field i e STATA LIMDEP TSP SAS are illustrated with new examples The text has also been fully updated with new material on non stationary models unit roots in panels and cointegration prediction in panels serial correlation heteroskedasticity and new results on GMM in dynamic panel data models There is also website providing supplementary material for lecturers *ECONOMETRIC MODELS WITH PANEL DATA. APPLICATIONS WITH STATA* CESAR PEREZ LOPEZ, 2022 This book explores the panel data econometrics through STATA The most important topics are the following Linear regression estimators in panel data models fixed and random effects heteroskedasticity and autocorrelation in panel data models instrumental variables and two stage least squares in panel data models dynamic panel data models logit and probit panel data models censored panel data models count panel data models Tobit panel data models Poisson panel data models negative binomial panel data models and others models with panel data Journal of Econometrics ,1998

Minimum Chi-square and Three-stage Least Squares in Fixed Effects Models Joshua David Angrist, Whitney K. Newey, 1989 *JOURNAL OF ECONOMETRICS* THE JOURNAL OF ECONOMETRICS, 1999 **Three Essays on Causality Approach to Modeling Long-term Economic Growth** Piyachart Phiromswad, 2007

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