Lecture 2 Johansen S Approach To Cointegration

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Estimating the Equilibrium Real Exchange Rate - Mr.Tarhan Feyzioglu 1997-09-01
An equilibrium exchange rate is here defined as the level that is consistent with simultaneous internal and external balances as specified in Montiel (1996). Exogenous "fundamental" variables determining these balances are identified. Along the lines of Edwards (1994), a reduced form is estimated with the cointegration technique for Finland for the period 1975-95. The estimation produced a reasonable set of equilibrium exchange rates that appreciate with positive shocks to the terms of trade, world real interest rates, and the productivity differential between Finland and its trading partners.
Time-series-based Econometrics - Michio Hatanaka 1996
In the last decade, time-series econometrics has made extraordinary developments on unit roots and cointegration. However, this progress has taken divergent directions, and has been subjected to criticism from outside the field. In this book, Professor Hatanaka surveys the field, examinesthose portions that are useful for macroeconomics, and responds to the criticism. His survey of the literature covers not only econometric methods, but also the application of these methods to macroeconomic studies.The most vigorous criticism has been that unit roots to do not exist in macroeconomic variables, and thus that

cointegration analysis is irrelevant to macroeconomics. The judgement of this book is that unit roots are present in macroeconomic variables when we consider periods of 20 to 40 years, butthat the critics may be right when periods of 100 years are considered. Fortunately, most of the time series data used for macroeconomic studies cover fall within the shorter time span.Among the numerous methods for unit roots and cointegration, those useful from macroeconomic studies are examined and explained in detail, without overburdening the reader with unnecessary mathematics. Other, less applicable methods are dicussed briefly, and their weaknesses are exposed. Hatanakahas rigourously based his judgements about usefulness on whether the inference is appropriate for the length of the data sets available, and also on whether a proper inference can be made on the sort of propositions that macroeconomists wish to test.This book highlights the relations between cointegration and economic theories, and presents cointegrated regression as a revolution in econometric methods. Its analysis is of relevance to academic and professional or applied econometricians. Step-by-step explanations of concepts and techniquesmake the book a self-contained text for graduate students.
Unit Roots, Cointegration, and Structural Change - G. S. Maddala 1998
A comprehensive review of unit roots, cointegration and structural

change from a best-selling author.

Palgrave Handbook of Econometrics - T. Mills 2009-06-25
Following theseminal Palgrave Handbook of Econometrics: Volume I , this second volume brings together the finestacademicsworking in econometrics today andexploresapplied econometrics, containing contributions onsubjects includinggrowth/development econometrics and applied econometrics and computing.

Computational Econometrics - Kuan-Pin Lin 2001

Introductory Econometrics for Finance - Chris Brooks 2008-05-22
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 • Thoroughly class-tested in leading finance schools. Bundle with EViews student version 6 available. Please contact us for more details.

Economic Miracles in the European Economies - Magdalena Osińska 2019-02-25
This book undertakes a theoretical and econometric analysis of intense economic growth in selected European countries during the end of the twentieth century and the beginning of the twenty first. Focusing on the accelerated economic growth that occurred in Ireland, the Netherlands, Spain, and Turkey, this book investigates the determinants and consequences of this "miracle" growth and discusses them in context of growth and development processes observed in European market-type economies after the World War II. Using imperfect knowledge economics (IKE) as a theoretical framework to interpret the empirical results, this book provides a fresh theoretical perspective in comparison with current Neo-classical, Keynesian and institutional paradigms. With this systematic approach, the authors seek to provide a unified methodology for evaluating the phenomenon of intense economic growth that has heretofore been missing from the discipline. Combining diverse theoretical and methodological strategies to provide a holistic understanding of the historical process of economic change, this volume will be of interest to students and scholars of economic growth, econometrics, political economy, and the new institutional economics as well as policymakers.

A Two Way Street - George A. Krause 1999-09-15
One of the central questions of political science has been whether politicians control the bureaucracy, or whether the bureaucracy possesses independent authority from democratic institutions of government. Relying on advanced statistical techniques and case studies, George Krause argues instead for a dynamic system of influence—one allowing for two-way interaction among the president, congress, and bureaucratic agencies. Krause argues that politicians and those responsible for implementing policy respond not only to each other, but also to events and conditions within each government institution as well as to the larger policy environment. His analysis and conclusions will challenge conventional theoretical and empirical wisdom in the field of administrative politics and public bureaucracy.

Applied Econometrics with R - Christian Kleiber 2008-12-10
R is a language and environment for data analysis and graphics. It may be considered an implementation of S, an award-winning language initially - veloped at Bell Laboratories since the late 1970s. The R project was initiated by Robert Gentleman and Ross Ihaka at the University of Auckland, New Zealand, in the early 1990s, and has been developed by an international team since mid-1997. Historically, econometricians have

favored other computing environments, some of which have fallen by the wayside, and also a variety of packages with canned routines. We believe that R has great potential in econometrics, both for research and for teaching. There are at least three reasons for this: (1) R is mostly platform independent and runs on Microsoft Windows, the Mac family of operating systems, and various ?avors of Unix/Linux, and also on some more exotic platforms. (2) R is free software that can be downloaded and installed at no cost from a family of mirror sites around the globe, the Comprehensive R Archive Network (CRAN); hence students can easily install it on their own machines. (3) R is open-source software, so that the full source code is available and can be inspected to understand what it really does, learn from it, and modify and extend it. We also like to think that platform independence and the open-source philosophy make R an ideal environment for reproducible econometric research.
SSRI. - 1991

Co-integration, Error Correction, and the Econometric Analysis of Non-Stationary Data - Anindya Banerjee 1993-05-27
This book provides a wide-ranging account of the literature on co-integration and the modelling of integrated processes (those which accumulate the effects of past shocks). Data series which display integrated behaviour are common in economics, although techniques appropriate to analysing such data are of recent origin and there are few existing expositions of the literature. This book focuses on the exploration of relationships among integrated data series and the exploitation of these relationships in dynamic econometric modelling. The concepts of co-integration and error-correction models are fundamental components of the modelling strategy. This area of time-series econometrics has grown in importance over the past decade and is of interest to econometric theorists and applied econometricians alike. By explaining the important concepts informally, but also presenting them formally, the book bridges the gap between purely descriptive and purely theoretical accounts of the literature. The asymptotic theory of integrated processes is described and the tools provided by this theory are used to develop the distributions of estimators and test statistics. Practical modelling advice, and the use of techniques for systems estimation, are also emphasized. A knowledge of econometrics, statistics, and matrix algebra at the level of a final-year undergraduate or first-year undergraduate course in econometrics is sufficient for most of the book. Other mathematical tools are described as they occur.
Research Topics in Agricultural and Applied Economics - Anthony N. Rezitis 2010-05-17
The aim of the Ebook series of Research Topics in Agricultural & Applied Economics (RTAAE) is to publish high quality economic researches applied to both the agricultural and non-agricultural sectors of the economy. The subject areas of this Ebook series

Foreign Direct Investment as a Tool for Poverty Reduction in Developing Countries - Ronald K.S. Wakyereza 2019-10-15
The textbook experience of poverty can be witnessed in a number of developing countries in Sub-Saharan Africa, South-East Asia and Latin America. Accordingly, Foreign Direct Investment (FDI) has been identified as an important tool for poverty reduction, as it is noted to accelerate economic growth and employment in a nation, and is currently an essential issue for countries such as Uganda. This book finds that Ragnar's 1953 'Vicious-Circle of Poverty' remains undisputed even today, showing that attracting FDI is not the end, but that a nation's absorption capacity is equally paramount. The implications of the FDI 'frog-leap theory' for developing countries and the Community Capital Absorption Capacity Development (CCACD) framework provide plausible poverty reduction approaches in the 21st century. Without such measures, bringing an end to poverty is likely to elude governments and multinational corporations in developing countries.
Using Cointegration Analysis in Econometric Modelling - Richard I. D. Harris 1995
Cointegration has become an essential tool for applied economists wanting to estimate time series models. Without some form of testing for cointegration, non-stationary variables can lead to spurious regressions; this book introduces the student and practitioner to (co)integration

testing and techniques at a very moderate technical level. The book's aim is a practical one: testing for (co)integration is explained thoroughly and with plenty of examples and there is an emphasis throughout on explaining how these tests are actually performed. Key Features: 'toolkit' approach with an emphasis on practice and the actual tests used, covers the Engle-Granger procedure, covers the Johansen technique, overview of structural VAR modelling, advanced and difficult concepts presented in technical boxes, thus preserving the flow of exposition, and boxed examples throughout. Though the material is presented non-technically, the reader will find that the book covers in detail those techniques that are now becoming standard in the literature. Readers are also taken through examples using relevant software such as PcFiml and Cats (in Rats).

Dynamic Econometrics For Empirical Macroeconomic Modelling - Ragnar Nymoen 2019-07-09
For Masters and PhD students in EconomicsIn this textbook, the duality between the equilibrium concept used in dynamic economic theory and the stationarity of economic variables is explained and used in the presentation of single equations models and system of equations such as VARs, recursive models and simultaneous equations models.The book also contains chapters on: exogeneity, in the context of estimation, policy analysis and forecasting; automatic (computer based) variable selection, and how it can aid in the specification of an empirical macroeconomic model; and finally, on a common framework for model-based economic forecasting.Supplementary materials and notes are available on the publisher's website.

Handbook of Econometrics - Robert F. Engle 1994

Workbook on Cointegration - Peter Reinhard Hansen 1998
Aimed at graduates and researchers in economics and econometrics, this is a comprehesive exposition of Soren Johansen's remarkable contribution to the theory of cointegration analysis.

The Econometrics of Macroeconomic Modelling - Gunnar Bårdsen 2005

This work describes how the discipline has adapted to changing demands by adopting new insights from economic theory and by taking advantage of the methodological and conceptual advances within time series econometrics.
Economics Letters Volume 45,No.1 May 1994 ISSN:0165-1765 - Eric Maskin,Editor

Time Series Analysis - Katsuto Tanaka 2017-04-03
Reflects the developments and new directions in the field since the publication of the first successful edition and contains a complete set of problems and solutions This revised and expanded edition reflects the developments and new directions in the field since the publication of the first edition. In particular, sections on nonstationary panel data analysis and a discussion on the distinction between deterministic and stochastic trends have been added. Three new chapters on long-memory discrete-time and continuous-time processes have also been created, whereas some chapters have been merged and some sections deleted. The first eleven chapters of the first edition have been compressed into ten chapters, with a chapter on nonstationary panel added and located under Part I: Analysis of Non-fractional Time Series. Chapters 12 to 14 have been newly written under Part II: Analysis of Fractional Time Series. Chapter 12 discusses the basic theory of long-memory processes by introducing ARFIMA models and the fractional Brownian motion (fBm). Chapter 13 is concerned with the computation of distributions of quadratic functionals of the fBm and its ratio. Next, Chapter 14 introduces the fractional Ornstein–Uhlenbeck process, on which the statistical inference is discussed. Finally, Chapter 15 gives a complete set of solutions to problems posed at the end of most sections. This new edition features: • Sections to discuss nonstationary panel data analysis, the problem of differentiating between deterministic and stochastic trends, and nonstationary processes of local deviations from a unit root • Consideration of the maximum likelihood estimator of the drift parameter, as well as asymptotics as the sampling span increases • Discussions on not only nonstationary but also noninvertible time series

from a theoretical viewpoint • New topics such as the computation of limiting local powers of panel unit root tests, the derivation of the fractional unit root distribution, and unit root tests under the fBm error Time Series Analysis: Nonstationary and Noninvertible Distribution Theory, Second Edition, is a reference for graduate students in econometrics or time series analysis. Katsuto Tanaka, PhD, is a professor in the Faculty of Economics at Gakushuin University and was previously a professor at Hitotsubashi University. He is a recipient of the Tjalling C. Koopmans Econometric Theory Prize (1996), the Japan Statistical Society Prize (1998), and the Econometric Theory Award (1999). Aside from the first edition of Time Series Analysis (Wiley, 1996), Dr. Tanaka had published five econometrics and statistics books in Japanese.

Keynes, Post-Keynesianism and Political Economy - Peter Kriesler 1999-11-11
Collected here are wide-ranging contributions to economics in general, and to post-Keynesian economics in particular by leading economists.

Time Series Econometrics - Pierre Perron 2019-04-18
Volume 1 covers statistical methods related to unit roots, trend breaks and their interplay. Testing for unit roots has been a topic of wide interest and the author was at the forefront of this research. The book covers important topics such as the Phillips-Perron unit root test and theoretical analyses about their properties, how this and other tests could be improved, and ingredients needed to achieve betters tests and the proposal of a new class of tests. Also included are theoretical studies related to time series models with unit roots and the effect of span versus sampling interval on the power of the tests. Moreover, this book deals with the issue of trend breaks and their effect on unit root tests. This research agenda fostered by the author showed that trend breaks and unit roots can easily be confused. Hence, the need for new testing procedures, which are covered.Volume 2 is about statistical methods related to structural change in time series models. The approach adopted is off-line whereby one wants to test for structural change using a historical dataset and perform hypothesis testing. A distinctive feature is the allowance for multiple structural changes. The methods discussed

have, and continue to be, applied in a variety of fields including economics, finance, life science, physics and climate change. The articles included address issues of estimation, testing and/or inference in a variety of models: short-memory regressors and errors, trends with integrated and/or stationary errors, autoregressions, cointegrated models, multivariate systems of equations, endogenous regressors, long-memory series, among others. Other issues covered include the problems of non-monotonic power and the pitfalls of adopting a local asymptotic framework. Empirical analyses are provided for the US real interest rate, the US GDP, the volatility of asset returns and climate change.

Stochastic Calculus and Differential Equations for Physics and Finance - Joseph L. McCauley 2013-02-21
Provides graduate students and practitioners in physics and economics with a better understanding of stochastic processes.

Applied Time Series Econometrics - Helmut Lütkepohl 2004-08-02
Time series econometrics is a rapidly evolving field. Particularly, the cointegration revolution has had a substantial impact on applied analysis. Hence, no textbook has managed to cover the full range of methods in current use and explain how to proceed in applied domains. This gap in the literature motivates the present volume. The methods are sketched out, reminding the reader of the ideas underlying them and giving sufficient background for empirical work. The treatment can also be used as a textbook for a course on applied time series econometrics. Topics include: unit root and cointegration analysis, structural vector autoregressions, conditional heteroskedasticity and nonlinear and nonparametric time series models. Crucial to empirical work is the software that is available for analysis. New methodology is typically only gradually incorporated into existing software packages. Therefore a flexible Java interface has been created, allowing readers to replicate the applications and conduct their own analyses.

Modeling and Valuation of Energy Structures - Daniel Mahoney 2016-01-26
Commodity markets present several challenges for quantitative modeling. These include high volatilities, small sample data sets, and

physical, operational complexity. In addition, the set of traded products in commodity markets is more limited than in financial or equity markets, making value extraction through trading more difficult. These facts make it very easy for modeling efforts to run into serious problems, as many models are very sensitive to noise and hence can easily fail in practice. Modeling and Valuation of Energy Structures is a comprehensive guide to quantitative and statistical approaches that have been successfully employed in support of trading operations, reflecting the author's 17 years of experience as a front-office 'quant'. The major theme of the book is that simpler is usually better, a message that is drawn out through the reality of incomplete markets, small samples, and informational constraints. The necessary mathematical tools for understanding these issues are thoroughly developed, with many techniques (analytical, econometric, and numerical) collected in a single volume for the first time. A particular emphasis is placed on the central role that the underlying market resolution plays in valuation. Examples are provided to illustrate that robust, approximate valuations are to be preferred to overly ambitious attempts at detailed qualitative modeling.

Maritime Economics - E. Karakitsos 2014-06-24
This book analyses shipping markets and their interdependence. This ground-breaking text develops a new macroeconomic approach to maritime economics and provides the reader with a more comprehensive understanding of the way modern shipping markets function.

An Introduction to Wavelets and Other Filtering Methods in Finance and Economics - Ramazan Gençay 2001-10-12
An Introduction to Wavelets and Other Filtering Methods in Finance and Economics presents a unified view of filtering techniques with a special focus on wavelet analysis in finance and economics. It emphasizes the methods and explanations of the theory that underlies them. It also concentrates on exactly what wavelet analysis (and filtering methods in general) can reveal about a time series. It offers testing issues which can be performed with wavelets in conjunction with the multi-resolution analysis. The descriptive focus of the book avoids proofs and provides easy access to a wide spectrum of parametric and nonparametric

filtering methods. Examples and empirical applications will show readers the capabilities, advantages, and disadvantages of each method. The first book to present a unified view of filtering techniques Concentrates on exactly what wavelets analysis and filtering methods in general can reveal about a time series Provides easy access to a wide spectrum of parametric and non-parametric filtering methods

Rethinking Expectations - Roman Frydman 2013-01-23
This book originated from a 2010 conference marking the fortieth anniversary of the publication of the landmark "Phelps volume," Microeconomic Foundations of Employment and Inflation Theory, a book that is often credited with pioneering the currently dominant approach to macroeconomic analysis. However, in their provocative introductory essay, Roman Frydman and Edmund Phelps argue that the vast majority of macroeconomic and finance models developed over the last four decades derailed, rather than built on, the Phelps volume's "microfoundations" approach. Whereas the contributors to the 1970 volume recognized the fundamental importance of according market participants' expectations an autonomous role, contemporary models rely on the rational expectations hypothesis (REH), which rules out such a role by design. The financial crisis that began in 2007, preceded by a spectacular boom and bust in asset prices that REH models implied could never happen, has spurred a quest for fresh approaches to macroeconomic analysis. While the alternatives to REH presented in Rethinking Expectations differ from the approach taken in the original Phelps volume, they are notable for returning to its major theme: understanding aggregate outcomes requires according expectations an autonomous role. In the introductory essay, Frydman and Phelps interpret the various efforts to reconstruct the field--some of which promise to chart its direction for decades to come. The contributors include Philippe Aghion, Sheila Dow, George W. Evans, Roger E. A. Farmer, Roman Frydman, Michael D. Goldberg, Roger Guesnerie, Seppo Honkapohja, Katarina Juselius, Enisse Kharroubi, Blake LeBaron, Edmund S. Phelps, John B. Taylor, Michael Woodford, and Gylfi Zoega.
Analysis of Financial Time Series - Ruey S. Tsay 2010-10-26

This book provides a broad, mature, and systematic introduction to current financial econometric models and their applications to modeling and prediction of financial time series data. It utilizes real-world examples and real financial data throughout the book to apply the models and methods described. The author begins with basic characteristics of financial time series data before covering three main topics: Analysis and application of univariate financial time series The return series of multiple assets Bayesian inference in finance methods Key features of the new edition include additional coverage of modern day topics such as arbitrage, pair trading, realized volatility, and credit risk modeling; a smooth transition from S-Plus to R; and expanded empirical financial data sets. The overall objective of the book is to provide some knowledge of financial time series, introduce some statistical tools useful for analyzing these series and gain experience in financial applications of various econometric methods.

Economies Of China And India, The: Cooperation And Conflict (In 3 Volumes) - Agarwal Manmohan 2016-12-29
China and India, the two largest developing countries, are developing rapidly both inside themselves and towards global markets. Are these two economies dual or dueling? This 3-volume set tries to answer this question by providing comprehensive analyses scoping varied economic issues. This volume set covers both China's and India's strategies and objectives in international governance, their bilateral and multilateral trade agreement negotiations, financial liberalization, growth prospects, rural development and agriculture, income distribution, labor market mechanism, manufacturing and competitiveness upgrading, as well as environmental and other social issues. The set collects papers (most unpublished until now) written by Chinese and Indian researchers who have rich experiences and strong backgrounds in policy analyses and are well connected to Chinese and Indian policy makers. Thus, these papers contain valuable first-hand information about China's and India's development strategies. This makes this volume set an essential source of reference for China–India comparisons and studies. 0Readership: Students, researchers, and academics who are interested in the interactions between and the dynamics of two of the world's largest economies. China, India, Economic Development, Comparison, Competitiveness0

Applied Macroeconometrics - Carlo A. Favero 2001
The objective of this book is the discussion and the practical illustration of three competing techniques used in applied macroeconometrics: the LSE approach, the VAR approach, and the intertemporal optimization/Real Business Cycle approach.
Perspectives on Econometrics and Applied Economics - Mark P. Taylor 2014-06-11
This volume is dedicated to the memory and the achievements of Professor Sir Clive Granger, economics Nobel laureate and one of the great econometricians and applied economists of the twentieth and early twenty-first centuries. It comprises contributions from leading econometricians and applied economists who knew Sir Clive and interacted with him over the years, and who wished to pay tribute to him as both a great economist and econometrician, and as a great man. This book was originally published as a special issue of Applied Financial Economics.
Analysis of Integrated and Cointegrated Time Series with R - Bernhard Pfaff 2008-09-03
This book is designed for self study. The reader can apply the theoretical concepts directly within R by following the examples.
Capital and Trade As Engines of Growth in France - Mr.David T. Coe 1993-02-01
An aggregate production function is estimated with recent cointegrating techniques that are particularly appropriate for estimating long-run relationships. The empirical results suggest that the growth of output in France has been spurred by increased trade integration within the European Community and by the accumulation not only of business sector capital—the only measure of capital included in most empirical studies—but also by the accumulation of government infrastructure capital, residential capital, and R&D capital. Calculations of potential output indicate that trade and capital—broadly defined—account for all

of the growth in the French economy during the last two decades.

Financial Signal Processing and Machine Learning - Ali N. Akansu 2016-04-20
The modern financial industry has been required to deal with large and diverse portfolios in a variety of asset classes often with limited market data available. Financial Signal Processing and Machine Learning unifies a number of recent advances made in signal processing and machine learning for the design and management of investment portfolios and financial engineering. This book bridges the gap between these disciplines, offering the latest information on key topics including characterizing statistical dependence and correlation in high dimensions, constructing effective and robust risk measures, and their use in portfolio optimization and rebalancing. The book focuses on signal processing approaches to model return, momentum, and mean reversion, addressing theoretical and implementation aspects. It highlights the connections between portfolio theory, sparse learning and compressed sensing, sparse eigen-portfolios, robust optimization, non-Gaussian data-driven risk measures, graphical models, causal analysis through temporal-causal modeling, and large-scale copula-based approaches. Key features: Highlights signal processing and machine learning as key approaches to quantitative finance. Offers advanced mathematical tools for high-dimensional portfolio construction, monitoring, and post-trade analysis problems. Presents portfolio theory, sparse learning and compressed sensing, sparsity methods for investment portfolios. including eigen-portfolios, model return, momentum, mean reversion and non-Gaussian data-driven risk measures with real-world applications of these techniques. Includes contributions from leading researchers and practitioners in both the signal and information processing communities, and the quantitative finance community.

Bootstrap Inference in Time Series Econometrics - Mikael Gredenhoff 1998

A Festschrift for Herman Rubin - Herman Rubin 2004
Exchange Rates and Economic Fundamentals - Mr.Peter B. Clark 1998-05-01
This paper compares two approaches for examining the extent to which a country's actual real effective exchange rate is consistent with economic fundamentals: the FEER approach, which involves calculating the real exchange rate that equates the current account at full employment with sustainable net capital flows, and the BEER approach, which uses econometric methods to establish a behavioral link between the real rate and relevant economic variables. An exchange rate model is estimated for the G-3 currencies to provide illustrative comparisons of BEERs and FEERs.

Recent Developments in Cointegration - Katarina Juselius 2018-07-05
This book is a printed edition of the Special Issue "Recent Developments in Cointegration" that was published in Econometrics

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