



20th Meeting of the New Zealand Econometric Study Group

Hosted by the Department of Finance, AUT University

Friday-Saturday 26-27 February 2010

AUT Business School – WF Building, Room WF 711

Time	Friday 26 February
14.15 – 15.45 Chair: Peter Phillips, Yale University	<p>“Nonparametric stochastic frontier estimation via profile likelihood” Carlos Martins-Filho^a, Feng Yao^b ^a <i>University of Colorado</i> ^b <i>West Virginia University</i></p> <p>Discussant: Peter Phillips, Yale University</p> <p>“Generalized quadratic revenue functions” R. Chambers^a, R. Färe^b, S. Grosskopf^b, M. Vardanyan^c ^a <i>University of Maryland</i> ^b <i>Oregon State University</i> ^c <i>University of Luxembourg</i></p> <p>Discussant: Erwin Diewert, UBC</p> <p>“Stochastic frontiers with bounded inefficiency” Pavlos Almanidis^a, Junhui Qian^b, Robin C. Sickles^a ^a <i>Rice University</i> ^b <i>Shanghai Jiao Tong University</i></p> <p>Discussant: Carlos Martins-Filho, University of Colorado</p>
16.00 - 16.15	Coffee Break

<p>16.00-17.30</p> <p>Chair: Robin Sickles, Rice University</p>	<p>“Dating the timeline of financial bubbles during the subprime crisis” Peter C. B. Phillips^a, Jun Yu^b ^a <i>Yale University, University of Auckland, University of York & Singapore Management University</i> ^b <i>Singapore Management University</i></p> <p>Discussant: Robin Sickles, Rice University</p> <p>“Distributions and moments of ratio statistics associated with quadratic functionals of the ordinary and fractional Brownian motions” Katsuto Tanaka <i>Hitotsubashi University</i></p> <p>Discussant: Leo Krippner, Reserve Bank of New Zealand</p> <p>“Quasi-likelihood estimation of zero-inflated count models” Kevin E. Staub^a, Rainer Winkelmann^b ^a <i>University of Zurich</i> ^b <i>University of Zurich and IZA</i></p> <p>Discussant: Katsuto Tanaka, Hitotsubashi University</p>
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<p>Time</p>	<p>Saturday 27 February</p>
<p>9.00-11.00</p>	<p>“Median-Unbiased Estimation of Structural Change Models: An Application to PPP” Hatice Ozer Balli^a, Chris J. Murray^b, David H. Papell^b ^a <i>Massey University</i> ^b <i>University of Houston</i></p> <p>“A Multivariate Generalization of the Markov Switching Model with an application to volatility clusters” Mohamad Khaled <i>University of Sydney</i></p> <p>“The Risk of Beta – Investor Learning and Prospect Theory” Dirk Baur <i>University of Technology Sydney</i></p> <p>“A hidden Markov zero-inflated bivariate Gaussian-copula negative binomial model for analysis of indivisibility of M&A FDI” Peiming Wang^a, Peter X.K. Song^b, Joseph D. Alba^c ^a <i>Auckland Univeristy of Technology</i> ^b <i>University of Michigan</i> ^c <i>Nanyang Technological University, Singapore</i></p>
<p>11.00-11.15</p>	<p>COFFEE BREAK</p>

11.15-13.15	<p>“Should We Care About the Composition of Tax-Based Stimulus Packages? An Empirical Investigation” K. Peren Arin^a, Peter. H. Helles^b, Otto F. M. Reich^a ^a<i>Massey University</i> ^b<i>Centre for Applied Macroeconomic Analysis (CAMA), Canberra</i></p> <p>“The quality of monetary policy and inflation performance: globalization and its aftermath” Martin T Bohl^a, David G Mayes^b, Pierre L Siklos^c ^a<i>University of Münster</i> ^b<i>University of Auckland</i> ^c<i>Wilfrid Laurier University</i></p> <p>“Understanding Homeland Security: Theory and UK-Evidence” K. Peren Arin^a, Oliver Lorz^b, Otto F.M. Reich^a, Nicola Spagnolo^c ^a<i>Massey University</i> ^b<i>Aachen University, Germany</i> ^c<i>Brunel University</i></p> <p>“Does the Kiwi fly when the Kangaroo jumps? The effect of Australian macroeconomic news on the New Zealand dollar?” Andrew Coleman, Özer Karagedikli <i>Reserve Bank of New Zealand</i></p>
13.15-14.15	LUNCH
14.15-16.15	<p>“Weights and Pools in Norwegian Density Combination” Hilde Bjørnland, Karsten Gerdrup, Anne Sofie Jore, Christie Smith, Leif Anders Thorsrud <i>Reserve Bank of New Zealand</i></p> <p>“Euro/US Dollar Exchange Rate – Econometric vs Time Series Models” Amila Karic <i>La Trobe University</i></p> <p>“Macroeconomic Volatility and Exchange Rate Pass through under Internationalized Production” Aurélien Eyquem^a, Gunes Kambery^b ^a<i>Université de Lyon</i> ^b<i>Reserve Bank of New Zealand</i></p>
16.15-16.30	COFFEE BREAK