No. 164.
Testing for a unit root against nonlinear star models
by George Kapetanios

A simple testing procedure is used here to detect the presence of nonstationarity against nonlinear stationarity based on the Smooth Transition Autoregressive modelling approach.

No. 165.
Model selection uncertainty and dynamic models
by George Kapetanios

Inference is usually carried out conditional on a selected model disregarding any effects on the uncertainty of estimation arising out of the procedure used to select between alternative models. This paper discusses methods for accounting for model selection uncertainty and evaluates these methods in the context of dynamic models through Monte Carlo simulations.

No. 166.
Information criteria, model selection uncertainty and the determination of cointegration rank
by George Kapetanios

The determination of the cointegration rank of a multivariate cointegrated system has attracted considerable attention in econometric literature. However, most work carried out to date assumes the lag order of the vector autoregressive process representing the multivariate system is known. This is unlikely to hold in reality and the question of how the lag order selection may affect the determination of the cointegration rank arises. This paper aims to address the question in a Monte Carlo framework.

No. 167.
Incorporating lag order selection uncertainty in parameter inference for AR models
by George Kapetanios

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by Ray Barrell and Karen Dury

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