

THE 2009–2011  
TJALLING C. KOOPMANS  
*ECONOMETRIC THEORY* PRIZE



Dimitris N. Politis

*Econometric Theory* is proud to announce the winning article for “The Tjalling C. Koopmans *Econometric Theory* Prize” for the period 2009–2011 inclusive. The winning article and citation (written by the Advisory Board and Editor) are as follows:

Dimitris N. Politis is awarded  
the Tjalling Koopmans *Econometric Theory* Prize  
for his paper

**Higher-Order Accurate, Positive Semidefinite  
Estimation of Large-Sample Covariance and  
Spectral Density Matrices**

which appeared in  
*Econometric Theory* 27(4),  
August 2011, pages 703–744.

## Citation

A new class of HAC large-sample covariance and spectral density estimators is proposed based on the notion of flat-top kernels. These estimators are shown to be higher-order accurate when higher-order accuracy is possible. It is shown how a flat-top estimator can be modified to become positive semi-definite while retaining its higher-order accuracy. In addition, a consistent procedure for optimal bandwidth choice is described.

The prize is jointly supported by the publishers, Cambridge University Press, and the late Mrs. Truus Koopmans. It is named in honor of Tjalling C. Koopmans, the 1975 Nobel Laureate in Economic Science. The selection of the winning article was made by the Advisory Board of the Journal, and all articles published in *Econometric Theory* over 2009–2011 inclusive were candidates for the prize, except those that were authored or coauthored by the Editor and members of the Advisory Board. The prize is accompanied by a financial award of \$1,000 to the winning author.

Cambridge University Press joins me in congratulating the author on his success in receiving this award.

Peter C.B. Phillips  
May 2012