Vortrag von Herrn Prof. Dr. Helmut Lütkepohl

„Inference in Partially Identified Heteroskedastic Simultaneous Equations Models“

Abstract:

Identification through heteroskedasticity in heteroskedastic simultaneous equations models (HSEMs) is considered. The possibility that heteroskedasticity identifies the structural parameters only partially is explicitly allowed for. The asymptotic properties of the identified parameters are derived. Moreover, tests for identification through heteroscedasticity are developed and their asymptotic distributions are derived. Monte Carlo simulations are used to explore the small sample properties of the asymptotically valid methods. Finally, the approach is applied to investigate the relation between the extent of economic

openness and inflation.