

1. Record Nr.	UNINA9910456817803321
Autore	Geweke John
Titolo	Complete and incomplete econometric models [[electronic resource] /] / John Geweke
Pubbl/distr/stampa	Princeton, : Princeton University Press, c2010
ISBN	1-282-47315-8 1-282-93628-X 9786612473159 9786612936289 1-4008-3524-0 0-691-14002-2
Edizione	[Course Book]
Descrizione fisica	1 online resource (176 p.)
Collana	The Econometric and Tinbergen Institutes lecture series
Disciplina	330.01/5195
Soggetti	Econometric models Econometrics Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Series statement from jacket.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Frontmatter -- Contents -- Series Editors' Introduction -- Preface -- 1 Introduction -- 2. The Bayesian Paradigm -- 3. Prior Predictive Analysis And Model Evaluation -- 4. Incomplete Structural Models -- 5. An Incomplete Model Space -- References
Sommario/riassunto	Econometric models are widely used in the creation and evaluation of economic policy in the public and private sectors. But these models are useful only if they adequately account for the phenomena in question, and they can be quite misleading if they do not. In response, econometricians have developed tests and other checks for model adequacy. All of these methods, however, take as given the specification of the model to be tested. In this book, John Geweke addresses the critical earlier stage of model development, the point at which potential models are inherently incomplete. Summarizing and extending recent advances in Bayesian econometrics, Geweke shows how simple modern simulation methods can complement the creative process of model formulation. These methods, which are accessible to

economics PhD students as well as to practicing applied econometricians, streamline the processes of model development and specification checking. Complete with illustrations from a wide variety of applications, this is an important contribution to econometrics that will interest economists and PhD students alike.

---