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Autore	Burke Simon P
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Nota di contenuto	Cover -- Contents -- Preface -- 1 Introduction: Cointegration, Economic Equilibrium and the Long Run -- 2 Properties of Univariate Time Series -- 3 Relationships Between Non-Stationary Time Series -- 4 Multivariate Time Series Approach to Cointegration -- 5 Exogeneity and Identification -- 6 Further Topics in the Analysis of Non-Stationary Time Series -- 7 Conclusion: Limitations, Developments and Alternatives -- Notes -- Appendix A: Matrix Preliminaries -- Appendix B: Matrix Algebra for Engle and Granger (1987) Representation -- Appendix C: Johansen's Procedure as a Maximum Likelihood Procedure -- Appendix D: The Maximum Likelihood Procedure in Terms of Canonical Correlations -- Appendix E: Distribution Theory -- Appendix F: Estimation under General Restrictions -- Appendix G: Proof of Identification based on an Indirect Solution -- Appendix H: Generic

Sommario/riassunto

Co-integration, equilibrium and equilibrium correction are key concepts in modern applications of econometrics to real world problems. This book provides direction and guidance to the now vast literature facing students and graduate economists. Econometric theory is linked to practical issues such as how to identify equilibrium relationships, how to deal with structural breaks associated with regime changes and what to do when variables are of different orders of integration.
