ECON GA 2101: Econometrics II

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An econometric model is a probability distribution over observables indexed by parameters. The model imposes restrictions on the distribution of observables. This half of the course introduces methods which use these restrictions to estimate model parameters and perform statistical inference. The first part introduces extremum estimation as a general framework, and discusses M-estimation (which includes Maximum Likelihood estimation, quantile regression and nonlinear regression as special cases), generalized method of moments (GMM), simulated method of moments (SMM), and minimum distance (MD) procedures in some detail. The second part deals with inference and implementation issues, including using the bootstrap and quasi-Bayesian methods.

Contents