

Time Series Analysis

James D. Hamilton

James D. Hamilton provides for the first time a thorough and detailed textbook account of important innovations such as vector autoregressions, estimation by generalized method of moments, the economic and statistical consequences of unit roots, time-varying variances, and nonlinear time series models.

This book is intended to provide students, researchers, and forecasters with a definitive, self-contained survey of dynamic systems, econometrics, and time series analysis. Starting from first principles, Hamilton's lucid presentation makes both

old and new developments accessible to first-year graduate students and nonspecialists. Moreover, the work's thoroughness and depth of coverage will make **Time Series Analysis** an invaluable reference for researchers at the frontiers of the field. Hamilton achieves these dual objectives by including numerous examples that illustrate exactly how the theoretical results are used and applied in practice. As an intellectual roadmap of the field for students and researchers alike, this volume promises to be the authoritative guide for years to come.

"Hamilton's book is superb. It provides lucid treatment of not only basic time series subjects, but also topics of central interest to modern macroeconomics and finance. Among others, these include vector autoregressions, generalized method of moments, autoregressive conditional heteroskedasticity and unit roots. It is excellent both as a text in a graduate time series course, and as a reference for those already conversant with basic econometrics."

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"This book will serve as a text for students studying time series econometrics...It is very detailed, very well organized, and very clear. The book completely dominates its competitors. It will be used at all the top universities in the U.S....It's a winner!"

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"This book is an extremely significant contribution. It will be the only book to cover in one place the time series tools used by all empirical macroeconomists. It is an extremely important book, destined to become a classic and adopted by all the major Ph.D. programs in economics."

John H. Cochrane, University of Chicago

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