

Universidad Autónoma de Nuevo León
Facultad de Economía
Licenciatura en Economía
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Macroeconometría

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Oficina: Cubículo 9

Objetivos del Curso.

Este es un curso de series de tiempo con aplicaciones en Macroeconomía, Finanzas Internacionales y Finanzas. Este curso cubrirá modelos univariados y multivariados de series de tiempo. Los objetivos del curso son los siguientes: (1) Desarrollar un conjunto de técnicas para analizar datos temporales; 2) Entender la literatura en econometría aplicada; 3) Mostrar el uso de paquetes computacionales como R, Eviews, entre otros, para estimar los modelos econométricos.

Libros de Texto.

Zivot E. and J. Wang. “Modelling Financial Times Series with S-PLUS”. Second Edition. Springer (Z)

Enders, W. “Applied Econometric Time Series”, 4th Edition. Editorial Wiley (E).

Hayashi, F. (2000). “Econometrics”. Princeton University Press. (Libro de referencia).

Hamilton, J.D. “Time Series Analysis”. Princeton University Press, 1ª edición. (Libro de referencia).

Evaluación.

Para la evaluación del curso se aplicará un examen parcial y un examen final acumulativo. La ponderación de los exámenes es la siguiente:

Examen Parcial 30%.

Examen Final 40%.

Tareas 10%.

Trabajo Final (20%).

Contenido del Curso.

Conceptos Básicos de Series de tiempo.

Capítulo 3 (Z)

Capítulo 1 (E)

Modelos Univariados, Estimación, Selección de Modelos y Pronósticos.

Capítulo 3 (Z)

Capítulo 2 (E)

- Meese, R. and K. S. Rogoff, "Exchange Rate Models of the Seventies. Do They Fit Out of Sample". *The Journal of International Economics*, 14 (1983a), 3-24.

Estacionariedad, Raíces unitarias y Pruebas para Raíces Unitarias

Capítulo 4 (Z)

Capítulo 4 (E)

- Campbell, J.Y. Y P. Perron (1991), "Pitfalls and Opportunities: What Macroeconomists Should Know About Unit Roots," *NBER Macroeconomics Annual*, Cambridge, MA: MIT Press.
- Kiwiatkowski, D., Phillips, P.C.B., Schmidt, P., and Shin, Y. (1992), "Testing the Null Hypothesis of Stationarity against the Alternative of a Unit Root: How Sure Are We that Economic Time Series Have a Unit Root?," *Journal of Econometrics*, 54: 159-178.
- Luna E., (2017), "¿Tuvo algún efecto el impuesto especial sobre las ventas de bebidas azucaradas en México? Evidencia utilizando pruebas de raíces unitarias con cambio estructural". *Economía de la Salud en México*, Editorial Pearson (Por Publicarse).
- Lee, J. and J. List (2004). "Examining Trends of Criteria Air Pollutants: Are the Effects of Governmental Intervention Transitory", *Environmental and Resource Economics* 29(1), pp. 21-37.
- Nelson, C.R. and Plosser C.I. (1982), "Trends and random walks In Macroeconomic Time Series", *Journal of Monterey Economics*, Vol. 10, pp.139-162.

- Perron, P. (1989), "The great crash, the oil price shock, and the unit root hypothesis". *Econometrica*, 57, pp.1361-1401.
- Strazicich, M., (2010), "Internacional Evidence of Tax Smoothing in a Panel of Industrial Countries". *Applied economics*, Vol. 34, Issue 18, pp 2325-2331.
- Taylor, A (2000), "A Century of Purchasing Power Parity". *The Review of Economics and Statistics*. Vol. 84, Issue 1, pp. 139-150
- Zivot, E. and Andrews, K. (1992). "Further Evidence On The Great Crash, The Oil Price Shock, and The Unit Root Hypothesis". *Journal of Business and Economic Statistics*, Vol. 10, pp. 251–70.

Modelos de regresión aparentemente no relacionados

Capítulo 10 (Z)

- Abuaf, N., y P. Jorion, (1990), "Purchasing Power parity in the Long Run", *Journal of Finance*, Vol. 45, pp. 157-74.
- Borensztein E., J. De Gregorio and J-W. Lee (1998). "How does foreign direct investment affect economic growth?", *Journal of International Economics*, 45 (1998) 115–135
- Moon, H.R. and P. Perron (2004). "Efficient Estimation of SUR Cointegration Regression Model and Testing for Purchasing Power Parity". *Econometric Review*, Vol. 23, pp. 293-323.

Modelos de Vectores Autoregresivos

Capítulo 11 (Z)

Capítulo 5 (E)

- Andrews, D.W.K. (1993), "Tests for Parameter Instability and Structural Change with Unknown Change Point," *Econometrica*, Vol. 59, pp. 817-858.
- Bai, J. and P. Perron (1998), "Estimating and Testing Linear Models with Multiple Structural Changes," *Econometrica*, Vol. 66, pp. 47-78.
- Bai, J. and P. Perron (2002), "Computation and Analysis of Multiple Structural Change Models," *Journal of Applied Econometrics*, Vol. 18, pp. 1-22.
- Blanchard, O.J. and D. Quah (1989), "The Dynamic Effects of Aggregate Demand and Supply Disturbances," *American Economic Review*, Vol. 79, pp. 655-673.

- Blanchard, O.J. and R. Perotti (2002). "An Empirical Characterization of the Dynamic Effects of Changes in Government Spending and Taxes on Output". *The Quarterly Journal of Economics*, Vol. 117, No 4, pp.1329-1368.
- Chen. Y. C., K. Rogoff y B. Rossi (2010). "Can Exchange Rates Forecast Commodity Prices?". *Quarterly Journal of Economics*, Vol. 125, No. 3, pp.1145–1194.
- Engel, C. and K. D. West (2005), "Exchange Rates and Fundamentals," NBER Working Paper No. 10723, September 2004, published in *Journal of Political Economy*, Vol 113. pp. 485-517.
- Sims, C.A. (1992), "Interpreting the Macroeconomic Time Series Facts: The Effects of Monetary Policy," *European Economic Review*.
- Stock J. y W. Watson (1996), "Evidence on Structural Instability in Macroeconomics Time Series Relations". *Journal of Business and Economic Statistics* 14(1), 11-30.

Cointegración y pruebas para cointegración y modelos de corrección de error.

Capítulo 12 (Z)

Capítulo 6 (E)

- Bonh, H. (1991). "Budget balance through revenue or spending adjustments?: Some historical evidence for the United States". *Journal of Monetary Economics*. Volume 27, Issue 3, pp. 333-359
- Klyuev, V. (2008). "What Goes Up Must Come Down? House Price Dynamics in the United States". IMF Working Paper.
- Zivot, E. (2000), "Cointegration and Forward and Spot Exchange Rate Regressions," *Journal of International Money and Finance*. Vol. 19, Issue 6, pp. 785-812

Filtro de Kalman y Modelos "State Space".

Capítulo 14 (Z)

- Hamilton, J. (2017). "Why You Should Never Use the Hodrick-Prescott Filter". *The Review*. (Forthcoming)
- Hodrick, R. y E. C. Prescott (1997). "Postwar U.S. Business Cycles: An Empirical Investigation," *Journal of Money, Credit and Banking*, 29(1): 1-16.

- Kuttner K. (1994). "Estimating Potential Output as a Latent Variable," *Journal of Business and Economic Statistics*, vol. 12, no. 3, pp. 361-368